BULLETIN

OF THE

TREASURY DEPARTMENT

JULY 1942

Receipts and Expenditures
Under the Public Debt
Trust and Revolving Funds
Treasury Statistics

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

Bulletin of the Treasury Department, July 1942

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SUMMARY OF FISCAL STATISTICS

Budget Receipts and Expenditures

(In millions of dollars)

	Complete fiscal years, 1938 to 1943								
	Actual					Estimated 1/	Change		
	1938	1939	1940	1941	1942	1943	Actual 1940 to actual 1941	Actual 1941 to actual 1942	Actual 1942 to estimated 1943 1/
Receipts:									
Internal revenue:									
Income and profits taxes 2/	2,640	2,189	2,125	3,470	7,960	12,031	+1,345	+4,490	+4,071
Employment taxes	755	740	833	925	1,186	1,830	+92	+261	+644
Miscellaneous internal revenue 3/	2,279	2,232	2,345	2,967	3,847	3,959	+622	+880	+112
Customs	359	319	349	392	389	245	+43	-3	-144
Other receipts	208	188	273	515	286	294	+242	-229	+8
Total receipts	6,242	5,668	5,925	8,269	13,668	18,359	+2,344	+5,399	+4,691
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 4/	387	503	538	661	869	1,441	+123	+208	+572
Net receipts	5,855	5,165	5,387	7,607	12,799	16,918	+2,220	+5,192	+4,119
Expenditures: 5/									
War activities:									
War Department	432	490	667	3,636	12,014	6/	+2,969	+8,378	6/
Navy Department	396	673	891	2,266	7,945		+1,375	+5,679	
Lend-lease	-	-	-	21	4,077		+21	+4,056	
Miscellaneous war activities	1	44	99	378	1,918		+279	+1,540	
Total war activities	1,029	1,206	1,657	6,301	25,954	67,000	+4,644	+19,653	+41,046
Veterans' Administration 7/	582	557	557	563	556	595	+6	-7	+39
Public Works 8/	804	1,000	950	738	680	603	-212	-58	-77
Aid to agriculture 9/	854	1,228	1,559	937 10/	1,227	978	-622	+290	-249
Social Security program	482	454	513	588	659	741	+75	+71	+82
Direct and work relief:									
Work Projects Administration and National Youth Administration	1,472	2,240	1,572	1,374	970	565	-198	-404	-405
Federal Emergency Relief Administration and Civil Works Administration	4	2	1	-	-	-	-1	-	-
Civilian Conservation Corps	326	290	283	257	163	11/	-26	-94	-163 11/
Interest on the public debt	926	941	1,041	1,111	1,260	1,750	+70	+149	+490
Other 12/	759	789	866	841	928	911	-25	+87	-17
Total expenditures 5/	7,239	8,707	8,998	12,711	32,397	73,141	+3,713	+19,686	+40,744
Net budget deficit 5/	1,384	3,542	3,611	5,103	19,598	56,223	+1,492	+14,495	+36,625
Receipts from proposed tax legislation	-	-	-	-	-	7,000	-	-	+7,000
Net budget deficit under proposed tax legislation	1,384	3,542	3,611	5,103	19,598	49,223	+1,492	+14,495	+29,625

Source: Daily Treasury Statements, except as noted.

1/ Revised budget estimates as of April 24, 1942.

2/ Includes unjust enrichment tax.

3/ Includes chiefly alcoholic beverage taxes, tobacco taxes, manufacturers' and retailers' excise taxes, and estate taxes.

4/ For explanations, see tables in next chapter on Social Security program.

5/ Excludes public debt retirements.

6/ Revised budget estimates of April 24 for total war activities; expenditures are not distributed by spending agencies.

7/ Includes expenditures classified as transfers to trust accounts, etc., for the Adjusted Service Certificate Fund and the National Service Life Insurance Fund.

8/ Includes Public Works transactions classified as Revolving Funds (net).

9/ Includes Aid to agriculture transactions classified as Revolving Funds (net), expenditures of the Department of Agriculture classified as Departmental in the Daily Treasury Statement, and Agricultural Marketing Administration transactions classified as transfers to trust accounts, etc.

10/ Represents gross expenditures of $1,252 millions less repayments of U. S. investments in capital funds aggregating $315 millions.

11/ Estimate included with that given for Work Projects Administration and National Youth Administration.

12/ Includes departmental expenditures except for Department of Agriculture; and expenditures classified as transfers to trust accounts, etc., for Government employee retirement and insurance funds.

Public Debt Outstanding

(In millions of dollars)

	End of fiscal years, 1938 to 1943								
	Actual					Estimated 1/	Change		
	June 30, 1938	June 30, 1939	June 30, 1940	June 30, 1941	June 30, 1942	June 30, 1943	Actual June 30, 1940 to actual June 30, 1941	Actual June 30, 1941 to actual June 30, 1942	Actual June 30, 1942 to estimated June 30, 1943
Interest-bearing debt:									
Public issues:									
Marketable	32,344	33,965	34,436	37,713	50,573	2/	+3,277	+12,860	2/
Non-marketable	1,556	2,151	3,166	4,555	13,510	2/	+1,389	+8,955	2/
Total public issues	33,900	36,116	37,602	42,267	64,083	2/	+4,666	+21,816	2/
Special issues	2,676	3,770	4,775	6,120	7,885	2/	+1,345	+1,765	2/
Total interest-bearing debt	36,576	39,886	42,376	48,387	71,968	2/	+6,011	+23,581	2/
Matured debt and debt bearing no interest	589	554	591	574	454	2/	-17	-120	2/
Total public debt outstanding 3/	37,165	40,440	42,968	48,961	72,422	125,447	+5,994	+23,461	+53,021

Source: Daily Treasury Statement, except as noted.
1/ Based upon Budget estimates revised as of April 24, 1942.
2/ Details not available.
3/ Does not include securities issued by Federal agencies and guaranteed by the United States.

Means of Financing Cash Requirements

(In millions of dollars)

	Complete fiscal years, 1938 to 1943					
	Actual					Estimated 1/
	1938	1939	1940	1941	1942	1943
Amount required to be financed:						
Net budget deficit 2/	1,384	3,542	3,611	5,103	19,596	49,223
Net increase in General Fund balance	-	622	-	742	358	-
Net expenditures in trust accounts, increment on gold, etc. 3/	-	-	-	148	3,506	4,355
Total amount required to be financed	1,384	4,164	3,611	5,994	23,461	53,578
Means of financing:						
Increase in public debt	740	3,275	2,528	5,994	23,461	53,021
Net decrease in General Fund balance	338	-	947	-	-	557
Net receipts in trust accounts, increment on gold, etc. 3/	306	890	136	-	-	-
Total amount financed	1,384	4,164	3,611	5,994	23,461	53,578

Source: Daily Treasury Statements.
1/ Based upon Budget estimates revised as of April 24, 1942.
2/ Excludes public debt retirements.
3/ Comprises trust accounts, checking accounts of Government agencies, etc., increment on gold, seigniorage on silver, and miscellaneous funds and accounts. Increment on gold excludes expenditures for national bank note retirements.

RECEIPTS AND EXPENDITURES

Appropriations and Net Contract Authorizations for the War Activities Program
As of June 30, 1942 1/

Date approved	Act reference	Title of act	Appropriations	Net contract authorizations 2/
		76th Congress, Third Session		
Mar. 25, 1940	442	Treasury Department Appropriation Act, 1941	$ 53,965,035	-
Apr. 18, 1940	459	Independent Offices Appropriation Act, 1941	149,500,000	-
May 14, 1940	508	Department of Justice Appropriation Act, 1941 (Title III)	2,488,000	-
June 11, 1940	583	Navy Department Appropriation Act, 1941	1,308,171,138	-
June 13, 1940	611	Military Appropriation Act, 1941	1,499,323,322	$ 14,000,000
June 18, 1940	640	Interior Department Appropriation Act, 1941	495,000	-
June 24, 1940	653	War Department Civil Appropriation Act, 1941	15,000,000	11,047,000
June 26, 1940	667	Civil Activities National Defense Appropriation Act, 1941	1,474,901,057	-
June 27, 1940	668	Second Deficiency Appropriation Act, 1940	17,696,900	50,000,000
July 18, 1940	94	Public Resolution (War Risk Insurance Fund)	40,000,000	-
Sept. 9, 1940	781	Second Supplemental National Defense Appropriation Act, 1941	2,497,016,392	47,000,000 3/
Sept. 24, 1940	99	Public Resolution (War Department - Military Posts and Acquisition of Land)	338,263,902	-
Oct. 8, 1940	800	Third Supplemental National Defense Appropriation Act, 1941	1,323,414,082	60,000,000
Oct. 9, 1940	812	First Supplemental Civil Functions Appropriation Act, 1941	148,821,000	-
Oct. 14, 1940	106	Public Resolution (National Defense Housing)	75,000,000	-
		Total, 76th Congress, Third Session	$ 8,944,015,828	$ 182,047,000
		77th Congress, First Session		
Jan. 31, 1941	4	Public Law (Naval expansion program)	-	$ 400,000,000 3/
Feb. 6, 1941	5	Public Law (Emergency Ship Construction)	$ 313,500,000	2,523,032
Feb. 13, 1941	6	Public Law (Clothing and Equipage - War Department)	175,000,000	-
Mar. 1, 1941	9	Urgent Deficiency Appropriation Act, 1941	6,047,775	-
Mar. 11, 1941	11	Public Law (Naval expansion program)	-	2,451,401,468 3/
Mar. 17, 1941	13	Fourth Supplemental National Defense Appropriation Act, 1941	1,376,484,602	58,000,000 3/
Mar. 27, 1941	23	Defense Aid Supplemental Appropriation Act, 1941	7,000,000,000	-
Apr. 1, 1941	25	First Deficiency Appropriation Act, 1941	114,458,468	-
Apr. 5, 1941	28	Independent Offices Appropriation Act, 1942	399,360,000	180,000,000
Apr. 5, 1941	29	Fifth Supplemental National Defense Appropriation Act, 1941	2,293,227,920	530,220,000
May 6, 1941	48	Navy Department Appropriation Act, 1942	3,415,521,750	-
May 23, 1941	71	War Department Civil Appropriation Act, 1942	34,932,000	79,000,000
May 24, 1941	73	Additional Urgent Deficiency Appropriation Act, 1941	168,556,000	-
May 31, 1941	88	Treasury Department Appropriation Act, 1942	62,193,150	-
June 28, 1941	135	Department of Justice, Judicial, State and Commerce Appropriation Act, 1942	129,227,750	-
June 28, 1941	136	Interior Department Appropriation Act, 1942	2,035,000	-
June 30, 1941	139	Military Appropriation Act, 1942	10,384,821,624	126,145,695
July 1, 1941	146	Labor - Federal Security Appropriation Act, 1942	173,168,500	-
July 3, 1941	150	Second Deficiency Appropriation Act, 1941	997,800,831	3,000,000
Aug. 25, 1941	247	First Supplemental National Defense Appropriation Act, 1942	6,545,012,448	1,000,000,000
Oct. 28, 1941	282	Second Supplemental National Defense Appropriation Act, 1942:		
		(Title I)	5,985,000,000	-
		(Title II)	159,005,585	-
Dec. 17, 1941	353	Third Supplemental National Defense Appropriation Act, 1942	9,077,021,947	244,000,000
Dec. 23, 1941	371	Joint Resolution (War, Philippine Relief, and Defense Housing)	510,000,000	-
		Total, 77th Congress, First Session	$ 49,322,355,350	$ 5,074,290,195
		77th Congress, Second Session		
Jan. 30, 1942	422	Fourth Supplemental National Defense Appropriation Act, 1942	$ 12,525,872,474	-
Feb. 7, 1942	441	Naval Appropriation Act, 1943 4/	23,738,865,474	$ 4,670,000,000 3/
Feb. 12, 1942	452	Joint Resolution (Financial Aid to China)	500,000,000	-
Feb. 21, 1942	463	First Deficiency Appropriation Act, 1942	134,703,948	-
Mar. 5, 1942	474	Fifth Supplemental National Defense Appropriation Act, 1942	30,412,737,900	2,350,000,000
Mar. 27, 1942	507	Second War Powers Act, 1942 5/	985,127	-
Apr. 28, 1942	527	War Department Civil Appropriation Act, 1943	57,886,985	-
Apr. 28, 1942	528	Sixth Supplemental National Defense Appropriation Act, 1942	18,932,124,093	150,400,000 3/
June 5, 1942	572	Joint Resolution (War Risk Insurance Fund)	210,000,000	-
June 19, 1942	616	Joint Resolution (Education and Training)	9,500,000	-
June 23, 1942	626	Seventh Supplemental National Defense Appropriation Act, 1942 6/	655,074,740	3,112,500,000 3/ 7/
June 27, 1942	630	Independent Offices Appropriation Act, 1943	1,051,718,274	90,000,000
		Total, 77th Congress, Second Session	$88,229,469,015	$10,372,900,000

(Continued on following page)

Appropriations and Net Contract Authorizations for the War Activities Program As of June 30, 1942 1/ - (Continued)

Date approved	Act reference	Title of act	Appropriations	Net contract authorizations 2/
		77th Congress, Second Session (Continued)		
		Pending		
		Department of Justice, Judicial, State and Commerce Appropriation Act, 1943 8/...	$ 261,961,180	-
		Labor-Federal Security Appropriation Act, 1943 8/...	219,261,363	-
		Military Appropriation Act, 1943 8/...	42,820,003,067	-
		War Housing and Public Works Appropriation Act, 1942 8/...	32,900,000	-
		Department of the Interior Appropriation Act, 1943 8/...	8,977,370	-
		Second Deficiency Appropriation Act, 1942 8/...	10,415,078	-
		First Supplemental National Defense Appropriation Act, 1943...	1,796,699,990	-
		Total pending 9/...	$ 45,149,778,048	-
		Summary		
		Total, 76th Congress, Third Session...	$ 8,944,015,828	$ 182,047,000
		Total, 77th Congress, First Session...	49,322,335,350	5,074,290,195
		Total, 77th Congress, Second Session...	88,229,469,015	10,372,900,000
		Permanent appropriations 10/...	41,345,285	-
		Net transfers from other than war activities appropriations...	923,709	-
		Total approved...	146,538,109,187	15,629,237,195
		Total pending 9/...	45,149,778,048	-
		Liquidations of contract authorizations in pending appropriations...	-	730,365,695
		Liquidations of 1940 and prior contract authorizations...	-467,872,846	-
		Total approved and pending 9/...	$191,220,014,389	$14,898,871,500

1/ Consists of appropriations and net contract authorizations available on and after July 1, 1940.

2/ Contract authorizations have been reduced by later appropriations which were earmarked in authorizing acts for this purpose.

3/ Unappropriated contract authorizations for the naval expansion program are as follows:

Public No. 781		$ 47,000,000
4		400,000,000
11	(Estimated)	2,451,401,468
13		58,000,000
441		4,170,000,000
525		100,000,000
626	(Estimated, see note 6)	2,962,500,000
		$10,188,901,468

4/ Includes $9,693,525,500 appropriated and $4,170,000,000 contract authorizations for the fiscal year 1942.

5/ Represents appropriations of donations received from individuals for War contributions.

6/ Includes $690,000 for the fiscal year 1941 and $209,000,000 for the fiscal year 1943.

7/ Includes estimate of $2,075,000,000 provided for in this Act, dependent upon passage of H. R. 7139 on which Congressional action was completed July 1, 1942.

8/ Approved July 2, 1942.

9/ In addition the Senate passed on June 26, 1942, a naval expansion authorization bill in the amount of $8,550,000,000. This item had not been included in any appropriation bill presented to the Congress as of June 30, 1942.

10/ Consists of actual appropriations for the fiscal year 1941 and budget estimates for the fiscal years 1942 and 1943. This item represents appropriations of receipts, the exact amount of which is not known until the end of each fiscal year.

Budget Receipts and Expenditures

Table 1.- Summary by Major Classifications

(In millions of dollars)

Fiscal year or month	Receipts: Gross receipts: Total receipts	Receipts: Gross receipts: Internal revenue 2/	Receipts: Gross receipts: Customs 3/	Receipts: Gross receipts: Other receipts	Receipts: Less net amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 4/	Receipts: Net receipts	Expenditures 1/: Total expenditures	Expenditures 1/: General 5/	Expenditures 1/: War activities 6/	Expenditures 1/: Revolving funds (net) 7/	Expenditures 1/: Transfers to trust accounts, etc. 7/	Budget deficit 8/	Public debt retirements 9/
1933	2,080	1,604	251	225	-	2,080	3,864	2,989	680	74	121	1,784	462
1934	3,116	2,641	313	162	-	3,116	6,011	4,914	531	496	71	2,896	360
1935	3,800	3,278	343	179	-	3,800	7,010	5,905	689	345	71	3,209	574
1936	4,116	3,513	387	216	-	4,116	8,666	5,941	900	11	1,814	4,550	403
1937	5,294	4,597	486	210	265	5,029	8,177	6,448	929	204	603	3,149	104
1938	6,242	5,674	399	208	387	5,855	7,239	5,869	1,029	121	220	1,384	65
1939	5,668	5,161	319	188	503	5,165	8,707	7,226	1,306	92	182	3,542	98
1940	5,925	5,303	349	273 10/	538	5,387	8,998	7,061	1,657	94	226	3,611	129
1941	8,269	7,362	392	515 11/	661	7,607	12,711 12/	6,221	6,301	-136 12/	325	5,103	64
1942	13,668	12,993	389	286 11/	869	12,799	32,397	6,050	25,954	18	375	19,598	95
1941-June	1,277	1,211	38	28	1	1,276	1,588	667	832	-1	10	292	17
July	496	400	37	19	43	453	1,998	462	966	2	169	1,185	3
August	554	501	35	19	157	397	1,589	383	1,129	3	14	1,133	34
September	1,136	1,077	36	23	1	1,135	1,874	539	1,327	2	6	739	8
October	489	431	34	23	43	445	2,083	488	1,534	15	45	1,637	7
November	730	683	30	18	166	564	1,858	403	1,446	-1	10	1,294	3
December	1,214	1,199	33	22	2	1,212	2,542	686	1,847	*	9	1,329	16
1942-January	614	555	35	24	36	578	2,628	487	2,101	-2	42	2,050	3
February	937	879	27	31	179	758	2,629	419	2,201	*	9	1,871	1
March	3,548	3,493	33	22	1	3,547	3,421	602	2,797	-1	22	-126	15
April	732	684	32	16	37	695	3,753	475	3,231	-1	48	3,058	2
May	764	708	30	26	281	483	3,953	400	3,553	1	*	3,391	2
June	2,494	2,424	28	42	1	2,492	4,530	706	3,823	*	1	2,037	1

Source: Daily Treasury Statements.

* Less than $500,000.

1/ Excludes public debt retirements.

2/ For further details, see Table 2.

3/ For further details, see chapter on Customs Statistics in December "Bulletin".

4/ For explanation see tables which follow on the Social Security program.

5/ For further details, see Table 3.

6/ For further details, see Table 4.

7/ For further details, see Table 5. Also see footnote 4/.

8/ Total expenditures less net receipts.

9/ Represents retirements required by law chargeable to the Sinking Fund, and retirements under special provisions of law from other funds.

10/ Includes partial return of amounts paid to the Commodity Credit Corporation for the restoration of Capital impairment - $44 millions; and the repurchase by Federal savings and loan associations of the Treasury Department's investment in their shares - $10 millions.

11/ Includes recoveries of U. S. investments in capital funds as follows: Reconstruction Finance Corporation stock retired - $175 millions; Federal Home Loan Bank stock (resold to Reconstruction Finance Corporation) - $125 millions; retirement of Treasury investment in Federal Savings and Loan Association shares - $10 millions; sale to Reconstruction Finance Corporation of bonds held by Public Works Administration - $9 millions.

12/ Receipts from capital stock and paid-in surplus reductions that are available to be returned under existing law are not reflected under receipts, but rather are included as negative items under expenditures. During the fiscal year 1941, reductions in capital in this manner were as follows: Under general expenditures: Banks for cooperatives - $60 millions, and Federal land banks - $100 millions; under revolving funds: Federal Farm Mortgage Corporation - $100 millions, Federal intermediate credit banks - $40 millions, and production credit corporations - $15 millions; a total of $315 millions.

13/ Includes $18 millions representing a partial return of amounts paid to the Commodity Credit Corporation for restoration of Capital impairment.

Table 2.- Analysis of Receipts from Internal Revenue 1/

(In millions of dollars)

Fiscal year or month	Total	Income and profits taxes 2/	Employment taxes: Total	Employment taxes: Social security taxes 3/: Federal Insurance Contributions Act (Old-age insurance)	Employment taxes: Social security taxes 3/: Federal Unemployment Tax Act (Unemployment insurance)	Employment taxes: Carriers' Taxing Act of 1937 (Railroad retirement)	Miscellaneous internal revenue 4/	Agricultural adjustment taxes
1933	1,604	746	-	-	-	-	858	-
1934	2,641	818	-	-	-	-	1,470	353
1935	3,278	1,099	-	-	-	-	1,657	521
1936	3,513	1,427	*	-	-	*	2,010	77
1937	4,597	2,163	253	194	58	*	2,181	*
1938	5,674	2,640	795	514	90	150	2,279	*
1939	5,161	2,189	740	530	101	109	2,232	-
1940	5,303	2,125	833	605	108	121	2,345	-
1941	7,362	3,470	929	691	98	137	2,967	-
1942	12,993	7,960	1,186	896	120	170	3,847	-
1941-June	1,211	916	30	3	1	26	265	-
July	400	84	48	45	2	1	268	-
August	501	59	173	160	7	6	269	-
September	1,077	780	35	3	1	31	261	-
October	431	68	49	46	2	1	314	-
November	683	66	180	168	7	5	436	-
December	1,199	767	39	4	1	34	353	-
1942-January	555	133	53	39	13	1	369	-
February	879	283	257	181	71	4	340	-
March	3,493	3,083	46	3	2	42	364	-
April	684	335	39	33	1	1	305	-
May	708	216	222	204	9	9	270	-
June	2,424	2,086	40	4	1	35	298	-

Source: Daily Treasury Statements.

* Less than $500,000.

1/ For further details, see chapter on Internal Revenue Statistics.

2/ Includes unjust enrichment tax.

3/ For the period prior to September 1939, the data in the columns entitled Federal Insurance Contributions Act and Federal Unemployment Tax Act represent collections under Titles VIII and IX, respectively, of the Social Security Act.

4/ Includes chiefly alcoholic beverage taxes, tobacco taxes, manufacturers' and retailers' excise taxes and estate tax.

Budget Receipts and Expenditures - (Continued)

Table 3.- Analysis of General Expenditures

(In millions of dollars)

Fiscal year or month	Total	Veterans' Administration 1/	Public Works 2/	Aid to agriculture 3/	Social Security program 4/	Direct and work relief: Work Projects Administration and National Youth Administration 5/	Direct and work relief: Federal Emergency Relief Administration and Civil Works Administration 6/	Civilian Conservation Corps	Interest on the public debt	Other departmental 7/	Other general expenditures 8/
1933	2,989	763	442	102	-	-	336	14	689	357	285
1934	4,514	507	549	429	-	-	1,513	332	757	313	514
1935	5,305	557	679	930	-	-	1,831	436	821	364	287
1936	5,941	578	685	966	29	1,264	495	486	749	424	264
1937	6,442	581	803	988	184	1,896	-1	386	866	510	228
1938	5,869	582	670	866	335	1,472	4	326	926	481	205
1939	7,226	557	900	1,237	347	2,240	2	290	941	517	196
1940	7,061	557	890	1,546	392	1,572	1	283	1,041	546	233
1941	6,221	553	715	1,006 9/	457	1,374	-	257	1,111	525	222
1942	6,050	555	669	1,093	514	570	-	163	1,260	599	226
1941-June	687	45	51	42	18	107	-	20	339	40	25
July	462	46	60	78	61	106	-	21	25	41	23
August	363	46	63	52	44	82	-	19	9	51	17
September	539	46	61	66	34	86	-	18	189	48	11
October	488	46	68	71	57	88	-	17	75	48	17
November	403	46	51	104	41	78	-	14	15	44	11
December	686	46	58	137	34	94	-	15	232	54	14
1942-January	487	46	55	134	56	77	-	12	32	49	27
February	419	45	44	124	38	76	-	12	12	51	18
March	602	46	47	104	33	79	-	11	205	62	17
April	475	46	54	86	50	76	-	10	77	51	24
May	400	47	51	86	54	68	-	8	19	54	14
June	706	47	57	51	12	61	-	7	330	52	29

Source: Daily Treasury Statements.

1/ Includes public works undertaken by the Veterans' Administration. Additional expenditures included in Table 5, transfers to trust account, etc., for the Adjusted Service Certificate Fund and the National Service Life Insurance Fund.

2/ Includes public buildings, public highways (including forest roads and trails), river and harbor work and flood control, Tennessee Valley Authority, Federal Public Housing Authority (formerly U. S. Housing Authority), Reclamation projects and the Public Works Administration. Excludes certain expenditures for public works in connection with war activities by the Federal Works Agency, beginning July 1941, which are included in Table 4. Additional transactions are included under Revolving funds, Table 5.

3/ Comprises Agricultural Conservation and Adjustment Administration, Agricultural Marketing Administration, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration, Farm Tenant Act, Rural Electrification Administration, and Department of Agriculture departmental expenditures. Additional transactions are included under Revolving funds, Table 5.

4/ Includes railroad retirement and railroad unemployment activities. For further details, see tables which follow on the Social Security program.

5/ Work Projects Administration was formerly Works Progress Administration.

6/ Includes expenditures of the Reconstruction Finance Corporation for relief through loans and grants to States, municipalities, etc.

7/ Excludes expenditures for the U. S. Maritime Commission, departmental expenditures under the Social Security program and the Department of Agriculture departmental expenditures.

8/ Includes expenditures for the following: Office of Education, and Public Health Service of the Federal Security Agency; refunds of taxes and duties by the Treasury Department; Post Office Department postal deficiencies; the Panama Canal; Federal Housing Administration; District of Columbia (United States share); and Treasury Department investments in Federal savings and loan associations. Also includes expenditures for capital stock of the Federal Deposit Insurance Corporation, Home Owners' Loan Corporation, Federal home loan banks, and Disaster Loan Corporation.

9/ Gross expenditures have been reduced $160 millions representing the repayments of capital funds by certain governmental agencies.

Table 4.- Analysis of Expenditures for War Activities

(In millions of dollars)

Fiscal year or month	Total	War Department	Navy Department	Lend-Lease	Miscellaneous war activities: Total miscellaneous war activities	Federal Security Agency	Federal Works Agency 1/	Emergency funds for the President	National Housing Agency 1/	Selective Service (administrative expenses)	United States Maritime Commission 2/	War Shipping Administration	Aid to China	Other war activities expenditures 3/
1933	680	302	350	-	29	-	-	-	-	-	29	-	-	-
1934	531	243	297	-	-10	-	-	-	-	-	-10	-	-	-
1935	689	273	436	-	-21	-	-	-	-	-	-21	-	-	-
1936	900	383	529	-	-12	-	-	-	-	-	-12	-	-	-
1937	929	378	557	-	-6	-	-	-	-	-	-6	-	-	-
1938	1,029	432	596	-	1	-	-	-	-	-	1	-	-	-
1939	1,206	490	673	-	44	-	-	-	-	-	44	-	-	-
1940	1,657	667	891	-	99	-	-	-	-	-	99	-	-	-
1941	6,301	3,636	2,266	21	378	108	-	103	42	18	44	-	-	63
1942	25,994	12,014	7,945	4,077	1,918	152	50	198	282	33	998	88	200	318
1941-June	832	507	252	13	59	6	-	*	31	2	10	-	-	9
July	966	508	345	34	78	3	-	15	19	2	28	-	-	11
August	1,129	579	421	69	59	29	*	15	24	2	-25	-	-	13
September	1,327	700	384	140	102	16	*	17	28	2	26	-	-	13
October	1,534	786	449	192	107	12	1	17	38	2	21	-	-	16
November	1,446	704	451	198	94	9	1	10	29	2	26	-	-	16
December	1,847	976	494	256	121	12	3	16	29	2	36	-	-	23
1942-January	2,101	1,068	518	368	126	11	2	16	27	2	50	-	-	18
February	2,201	1,099	531	432	140	13	8	14	19	3	61	2	-	21
March	2,797	1,131	867	573	227	13	7	13	18	3	81	12	-	81
April	3,231	1,284	1,020	525	402	11	13	19	21	3	87	27	200	21
May	3,553	1,497	1,228	826	201	11	7	22	14	4	93	18	-	31
June	3,823	1,662	1,237	665	259	11	7	23	16	4	114	29	-	55

Source: Daily Treasury Statements.

* Less than $500,000.

1/ War public housing functions were transferred from the Federal Works Agency to the National Housing Agency pursuant to Executive Order 9070, and expenditures have been revised accordingly.

2/ Includes emergency ship construction, beginning in the month of March 1941.

3/ The classifications in this column begin in the fiscal year 1941; similar items for previous periods are classified under Other departmental and Other general expenditures in Table 3. Includes the Civil Aeronautics Administration and the Panama Canal.

Budget Receipts and Expenditures - (Continued)

Table 5.- Analysis of Expenditures for (1) Revolving Funds and (2) Transfers to Trust Accounts, Etc.

(In millions of dollars)

Fiscal year or month	Revolving funds (net) 1/			Transfers to trust accounts, etc.				
	Total	Aid to agriculture 2/	Public works 3/	Total	Veterans' Administration 4/	Social Security program 5/	Government employees' retirement funds (U. S. share)	Agricultural Marketing Administration (surplus commodity stamps)
1933	74	74	-	121	100	-	21	-
1934	496	346	149	71	50	-	21	-
1935	345	141	204	71	50	-	21	-
1936	11	-33	44	1,814	1,773	-	41	-
1937	204	-18	221	603	557	-	47	-
1938	121	-13	134	280	-	146	73	-
1939	92	-8	101	182	-	107	75	*
1940	54	-6	59	226	-	121	87	18
1941	-136	-159 6/	23	325	10	132	93	91
1942	18	7	11	375	1	145	103	126
1941-June	-1	*	-1	10	-	-	-	10
July	2	*	2	169	-	50	103	15
August	3	*	3	14	-	*	-	14
September	2	*	2	6	-	-	-	6
October	15	15	1	45	-	32	-	14
November	-1	-1	*	10	-	-	-	10
December	*	-2	2	9	-	-	-	9
1942-January	-2	-2	*	42	-	32	-	10
February	*	-1	*	9	-	-	-	9
March	-1	-1	*	22	-	-	-	22
April	-1	*	*	48	-	32	-	17
May	1	*	1	*	-	-	-	*
June	*	*	*	1	1	-	-	-

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Additional transactions on Aid to agriculture and Public works are shown in Table 3.
2/ Farm Credit Administration.
3/ Public Works Administration.
4/ Comprises Adjusted Service Certificate Fund and the National Service Life Insurance Fund, administered by the Veterans' Administration.
5/ Includes railroad retirement and railroad unemployment activities. For further explanations see tables which follow on Social Security program.
6/ Reflects reduction of expenditures through recoveries of investments in capital funds of Governmental agencies aggregating $195 millions.

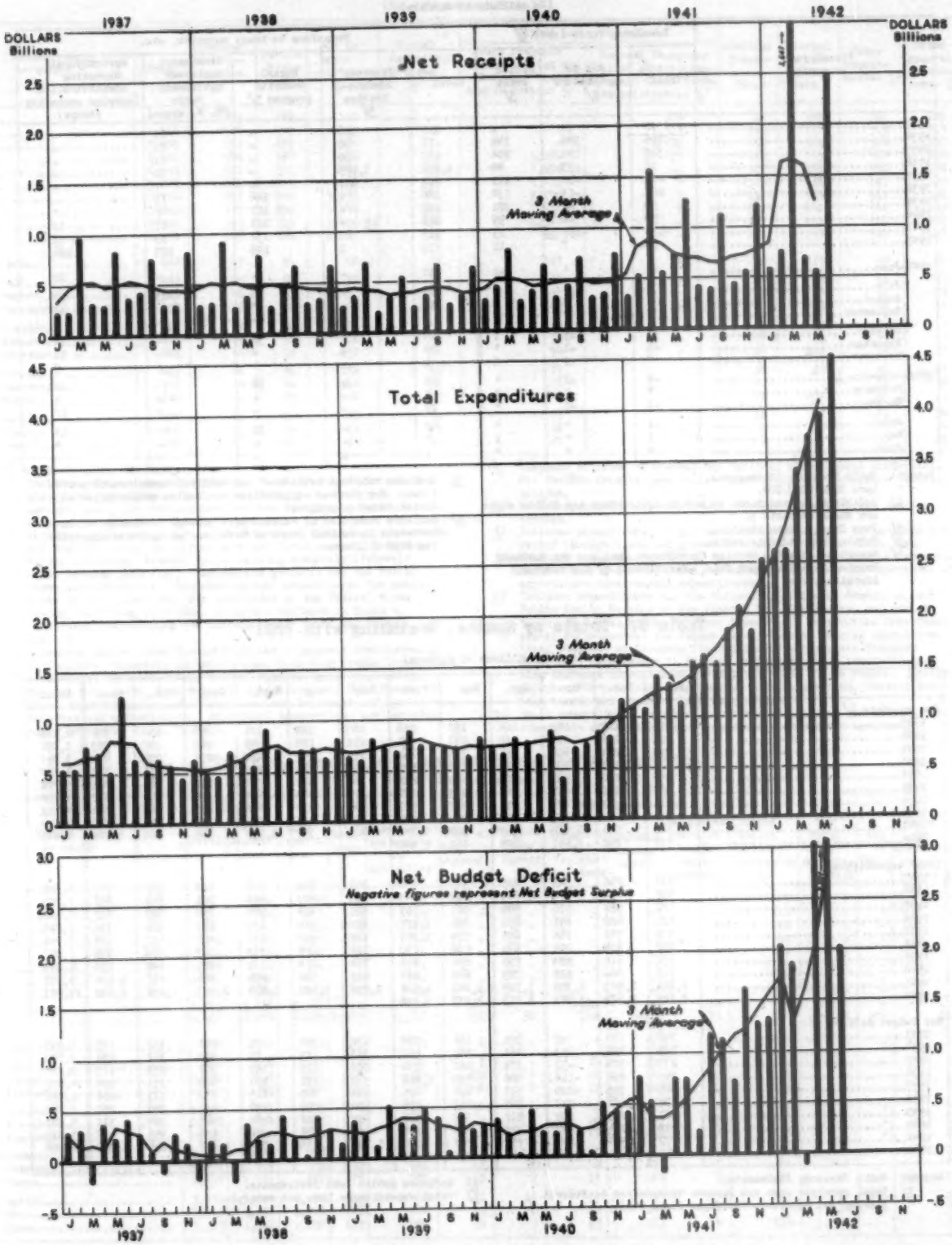
Table 6.- Totals by Months, Beginning with 1933

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Net receipts 1/													
1933	116	112	272	114	157	286	163	188	321	256	209	332	2,526
1934	211	206	420	182	237	391	218	286	449	260	247	385	3,492
1935	203	214	601	228	246	464	279	299	421	235	234	434	3,857
1936	228	218	752	231	256	529	294	343	499	272	233	517	4,372
1937	239	230	967	318	290	828	367	412	747	292	286	823	5,798
1938	294	308	916	262	373	774	273	449	678	300	350	672	5,690
1939	271	367	687	213	347	557	265	372	676	279	364	521	4,918
1940	315	444	799	304	400	649	331	447	711	333	362	740	5,834
1941	340	541	1,566	565	394	1,276	413	397	1,135	445	564	1,212	8,849
1942	578	758	3,547	695	563	2,492							
Total expenditures 2/													
1933	272	246	341	415	323	490	301	292	342	537	361	507	4,389
1934	695	634	573	643	484	643	611	561	544	701	559	636	7,284
1935	482	528	570	599	527	693	561	424	570	632	489	807	6,682
1936	521	480	636	631	686	2,427	656	574	676	677	564	716	9,244
1937	539	546	766	695	514	1,253	635	517	632	565	457	635	7,754
1938	492	474	705	631	566	930	725	645	718	737	646	830	8,097
1939	656	612	820	730	694	895	764	774	741	721	648	832	8,885
1940	712	668	822	783	647	887	818	706	759	869	817	1,172	9,657
1941	1,111	1,075	1,399	1,315	1,141	1,528	1,598	1,529	1,874	2,083	1,858	2,542	19,053
1942	2,628	2,629	3,421	3,753	3,953	4,530							
Net budget deficit 3/													
1933	156	134	69	301	166	164	138	104	21	281	152	175	1,863
1934	484	428	153	461	247	252	393	275	95	441	312	251	3,792
1935	279	314	-31	371	281	230	282	125	149	397	255	173	2,825
1936	293	262	-116	400	430	1,898	362	231	177	405	331	199	4,872
1937	300	316	-200	377	224	425	268	105	-115	273	171	-188	1,956
1938	198	166	-212	369	193	156	451	195	40	437	296	157	2,447
1939	385	245	132	517	348	339	499	402	65	442	284	311	3,967
1940	398	224	22	479	247	237	487	258	48	536	455	432	3,823
1941	771	534	-167	750	747	252	1,185	1,133	739	1,637	1,294	1,329	10,204
1942	2,050	1,871	-126	3,058	3,391	2,037							

Source: Daily Treasury Statements.
1/ Total receipts less net amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund.
2/ Excludes public debt retirements.
3/ Total expenditures less net receipts.

BUDGET RECEIPTS AND EXPENDITURES



Receipts and Expenditures for Trust Accounts, Increment on Gold, Etc.

Table 1.- Trust Funds

(In millions of dollars)

Fiscal year or month	Total trust funds, net receipts (+) or net expenditures (-)	Federal Old-Age and Survivors Insurance Trust Fund			Unemployment Trust Fund			Railroad Retirement Account			Other trust accounts 1/		
		Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures
1933	-5	-	-	-	-	-	-	-	-	-	-5	280	285
1934	+24	-	-	-	-	-	-	-	-	-	+24	233	210
1935	+64	-	-	-	-	-	-	-	-	-	+64	301	237
1936	+34	-	-	-	-	19	19	-	-	-	+34	2,053	2,020
1937	+19	-	267	267	-	294	294	-	-	-	+20	858	838
1938	+11	+1	402	401	+12	763	751	+2	148	146	-4	323	327
1939	+29	+1	530	529	+1	838	837	+2	109	107	+24	349	325
1940	+37	+3	580	577	+1	959	957	-2	123	125	+35	366	331
1941	+37	+10	717	707	-4	1,114	1,118	+11	127	116	+20	409	389
1942	+66	+9	940	931	*	1,244	1,243	*	144	144	+57	512	455
1941-June	-185	-186	56	241	+1	51	49	+2	2	*	-2	66	68
July	+41	+45	43	-3	-7	82	89	+2	46	44	+1	127	126
August	+160	+159	157	-2	+5	176	171	-4	*	4	*	20	19
September	-196	-202	1	203	*	24	24	+1	*	*	+6	28	21
October	+47	+45	44	-2	-5	74	79	*	32	32	+7	31	23
November	+172	+168	166	-2	+3	192	189	*	*	*	*	18	18
December	-189	-207	2	209	+6	60	55	*	*	*	+12	27	15
1942-January	+30	+37	37	-1	-8	75	83	*	32	31	+1	28	28
February	+147	+135	179	44	+12	203	191	*	*	*	-1	22	23
March	-172	-171	1	173	-4	29	33	*	*	*	+3	42	39
April	+47	+37	37	*	+1	43	42	*	32	32	+9	38	29
May	+181	+177	202	25	-5	220	225	*	*	*	+9	36	27
June	-205	-215	70	285	+2	64	62	+1	2	1	+7	96	89

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Includes Government insurance and retirement funds, etc.

Table 2.- Other Funds

(In millions of dollars)

Fiscal year or month	Transactions in checking accounts of Government agencies, etc.			Increment on gold			Seigniorage on silver			Miscellaneous funds and accounts 2/		
	Total all transactions	Issuance of obligations 1/	Other transactions	Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures
1933	-818	3/	3/	-	-	-	-	-	-	-	-	-
1934	-734	3/	3/	+811	2,811	2,000	-	-	-	-	-	-
1935	+637	3/	3/	-111	2	113	+140	140	-	-	-	-
1936	+108	3/	3/	-403	1	404	+176	176	-	-	-	-
1937	+314	3/	3/	-99	2	101	+40	40	-	-	-	-
1938	+204	3/	3/	-51	1	52	+90	90	-	-	-	-
1939	+768	+1,106	-337	-5	*	5	+90	90	-	+2	*	-2
1940	+34	+288	-254	*	*	*	+49	49	-	+16	43	27
1941	-217	+852	-1,069	*	*	*	+20	20	-	+11	244	233
1942	-3,625	-1,809	-1,815	*	*	*	+14	14	-	+39	331	292
1941-June	-80	*	-80	*	*	-	+2	2	-	+3	28	24
July	+534	+569	-35	*	*	-	+2	2	-	+21	33	12
August	-169	-3	-166	*	*	-	+2	2	-	+5	31	27
September	-93	*	-93	*	*	*	+2	2	-	-6	23	29
October	-272	-1	-270	*	*	*	+2	2	-	-3	30	33
November	-659	-617	-42	*	*	*	+1	1	-	+2	26	24
December	-140	+9	-149	*	*	-	+1	1	-	*	27	27
1942-January	-681	-625	-56	*	*	-	+1	1	-	+16	28	12
February	-35	-23	-12	*	*	-	+1	1	-	+1	27	26
March	-75	+17	-92	*	*	-	+1	1	-	+12	41	29
April	-189	-12	-176	*	*	-	+1	1	-	+15	34	19
May	-430	-2	-428	*	*	-	*	*	-	-9	17	26
June	-1,417	-1,120	-296	*	*	-	-	-	-	-14	14	28

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Net receipts in this column constitute net sales, and net expenditures constitute net redemptions of obligations.
2/ Comprises FWA revolving fund, and special deposits (net). Also includes Agricultural Marketing Administration commodity food stamp transactions.
3/ Details not available.

Means of Financing Cash Requirements

(In millions of dollars)

Fiscal year or month	Amount required to be financed				Means of financing			
	Total amount required to be financed	Net budget deficit 1/	Net increase in General Fund balance	Net expenditures in trust accounts, increment on gold, etc. 2/	Total amount financed	Increase in public debt	Net decrease in General Fund balance	Net receipts in trust accounts, increment on gold, etc. 2/
1933	3,052	1,784	445	823	3,052	3,052	-	-
1934	4,616	2,896	1,720	-	4,616	4,514	-	101
1935	3,209	3,209	-	-	3,209	1,648	741	821
1936	5,390	4,550	840	-	5,390	5,078	-	312
1937	3,149	3,149	-	-	3,149	2,646	128	374
1938	1,384	1,384	-	-	1,384	740	338	306
1939	4,164	3,542	622	-	4,164	3,275	-	890
1940	3,611	3,611	-	-	3,611	2,528	947	136
1941	5,994	5,103	742	148	5,994	5,994	-	-
1942	23,461	19,598	358	3,506	23,461	23,461	-	-
1941-June	1,241	252	729	259	1,241	1,241	-	-
July	1,185	1,185	-	-	1,185	551	34	599
August	1,408	1,133	274	2	1,408	1,408	-	-
September	1,033	739	-	293	1,033	425	607	-
October	2,238	1,637	376	225	2,238	2,238	-	-
November	1,778	1,294	-	484	1,778	1,456	322	-
December	2,898	1,329	1,241	328	2,898	2,898	-	-
1942-January	2,683	2,050	-	633	2,683	2,073	610	-
February	2,482	1,871	612	-	2,482	2,369	-	114
March	108	-126 3/	-	234	108	39	69	-
April	3,184	3,058	-	126	3,184	2,542	642	-
May	3,648	3,391	-	257	3,648	3,609	39	-
June	3,852	2,037	179	1,635	3,852	3,852	-	-

Source: Daily Treasury Statements.

1/ Excludes public debt retirements.

2/ Comprises trust accounts, checking accounts of Government agencies, etc., increment on gold, seigniorage on silver, and miscellaneous funds and accounts. Increment on gold excludes expenditures for national bank note retirements.

3/ Net budget surplus.

Social Security Program

Section I.- Budget Receipts and Expenditures

Table 1.- Social Security Act

(In millions of dollars)

Fiscal year or month	Receipts: Gross receipts: Total	Gross receipts: Social Security taxes: Federal Insurance Contributions Act (Old-age insurance) 1/	Gross receipts: Social Security taxes: Federal Unemployment Tax Act (Unemployment insurance) 2/	Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 3/	Net receipts
1936	-	-	-	-	-
1937	252.2	194.3	57.8	265.0	-12.8
1938	604.4	514.4	90.1	387.0	217.4
1939	631.2	530.4	100.9	503.0	128.2
1940	712.2	604.7	107.5	537.7	174.5
1941	788.2	690.6	97.7	661.3	126.9
1942	1,015.6	895.6	119.9	868.9	146.7
1941-June	4.1	3.3	.8	1.1	3.0
July	47.0	44.8	2.2	42.6	4.4
August	167.0	159.5	7.5	157.3	9.7
September	4.3	3.4	.9	1.2	3.1
October	47.8	45.7	2.2	43.5	4.4
November	175.3	168.5	6.8	166.2	9.1
December	5.6	4.3	1.3	2.1	3.5
1942-January	51.3	38.6	12.7	36.4	14.9
February	252.7	181.4	71.3	179.3	73.4
March	4.8	2.8	2.0	.6	4.1
April	42.0	39.2	2.9	36.8	5.2
May	213.0	203.7	9.3	201.4	11.7
June	4.7	3.7	1.0	1.4	3.3

Fiscal year or month	Expenditures: Total	Expenditures: Administrative expenses 4/	Expenditures: Grants to States: Total	Grants to States: Social Security Board: Old-age assistance	Grants to States: Social Security Board: Aid to dependent children	Grants to States: Social Security Board: Aid to the blind	Grants to States: Social Security Board: Unemployment compensation administration	Grants to States: Public Health Service: Public health work	Grants to States: Department of Labor: Maternal and child health services	Grants to States: Department of Labor: Services for crippled children	Grants to States: Department of Labor: Child welfare services	Refunds of taxes	Excess of expenditures 5/
1936	28.4	.6	27.8	19.7	2.0	1.0	.9	2.4	1.0	.6	.2	-	28.4
1937	182.7	15.8	166.9	124.8	14.3	4.6	9.1	7.8	3.1	2.1	1.0	-	195.5
1938	332.5	20.0	271.5	182.2	25.5	5.2	41.9	8.9	3.8	2.7	1.4	41.0 6/	115.1
1939	343.3	21.3	320.3	208.8	31.0	5.3	58.9	8.0	3.7	3.0	1.5	1.8	215.1
1940	384.2	25.3	356.5	227.6	45.4	6.2	58.3	9.4	4.8	3.3	1.5	2.5	209.7
1941	449.4	31.5	415.2	260.1	63.2	7.1	63.0	10.8	5.5	4.0	1.5	2.6	322.5
1942	504.4	31.5	469.6	299.1	69.4	8.0	70.3	11.4	5.9	4.0	1.6	3.4	357.7
1941-June	16.9	2.6	14.0	10.6	2.0	.1	1.2	*	*	.1	-	.3	13.9
July	59.9	2.8	57.0	33.4	6.9	.9	13.1	2.6	*	*	.1	.2	55.5
August	43.1	2.6	40.1	26.0	7.9	.8	3.9	.1	.9	.3	.3	.3	33.4
September	33.1	2.7	30.3	20.2	4.4	.4	4.1	.1	.4	.6	.1	.2	30.0
October	55.8	2.5	53.1	30.1	7.6	1.0	11.2	2.1	.6	.3	.3	.2	51.4
November	40.4	2.5	37.6	27.1	6.7	.7	1.2	.7	.7	.5	.1	.3	31.3
December	33.4	2.6	30.6	24.8	3.4	.4	1.3	.1	.4	.1	.1	.2	29.9
1942-January	55.8	2.8	52.8	28.9	7.9	.8	10.7	2.7	.9	.6	.3	.2	40.9
February	37.1	2.6	34.1	23.0	5.6	.6	4.1	*	.4	.4	*	.3	-36.4
March	31.7	2.8	28.6	19.9	4.2	.6	3.6	.1	.1	.1	*	.3	27.6
April	49.5	2.5	46.6	28.8	7.7	.9	4.4	2.9	.8	.8	.4	.4	44.2
May	53.2	2.6	50.2	32.6	6.3	.7	9.5	*	.8	.2	*	.4	41.5
June	11.5	2.5	8.7	4.3	.9	.1	3.2	*	*	.1	*	.3	8.2

Source: Daily Treasury Statements.

* Less than $50,000.

1/ Formerly Title VIII of the Social Security Act.

2/ Formerly Title IX of the Social Security Act. Includes amounts equal to appropriations to Railroad Unemployment Insurance Administration Fund equivalent to amounts of taxes collected with respect to the period from January 1936 to June 1939, inclusive, from employers subject to the Railroad Unemployment Insurance Act (See Table 3 of Section I).

3/ Prior to January 1, 1940, figures represent amounts transferred to the Old-Age Reserve Account. From January 1 to July 1, 1940 "transfers" were made to the Federal Old-Age and Survivors Insurance Trust Fund. Subsequently receipts have been deposited in the General Fund of the Treasury and "appropriated" directly to the Federal Old-Age and Survivors Insurance Trust Fund. Amounts shown as transfers reflect deductions made for reimbursement to the General Fund account to cover administrative expenses, which are shown as expenditures in Section II, Table I.

4/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Social Security Act; namely, Social Security Board, Department of Commerce, and Department of Labor; and administrative expenses reimbursed to the General Fund of the Treasury under Section 201 (f) of the Social Security Act, as amended. Beginning July 1, 1940, includes also administrative expenses under the Wagner-Peyser Act. Excludes administrative expenses payable from other appropriations, principally for the following agencies: Bureau of Internal Revenue of the Treasury Department, and Public Health Service and Office of Education of the Federal Security Agency.

5/ Covered by appropriations by Congress.

6/ Second Deficiency Appropriation Act, fiscal year 1938, approved June 25, 1938, carried an appropriation of $40,961,886.43 for making refund to certain States of portions of Federal employers' tax for 1936 collected under the Social Security Act.

Social Security Program - (Continued)

Section I.- Budget Receipts and Expenditures - (Continued)

Table 2.- Railroad Retirement Act

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures				Excess of expenditures 2/
	Carriers' Taxing Act of 1937	Total	Administrative expenses 1/	Transfers to Railroad Retirement Account (trust account)	Refunds of taxes	
1936	*	.3	.3	-	-	.3
1937	.3	1.5	1.5	-	-	1.2
1938	150.1	149.0	2.6	146.4	.1	-1.1
1939	109.3	110.0	2.9	107.1	.1	.7
1940	121.0	123.3	2.6	120.7	*	2.3
1941	136.9	128.2	3.8	124.4	.1	-8.7
1942	170.0	148.5	7.6	140.9	*	-21.6
1941-June	26.1	.7	.7	-	*	-25.4
July	.9	46.9	.5	46.4	*	46.0
August	5.6	.8	.8	-	*	-4.8
September	31.1	.5	.5	-	*	-30.6
October	1.1	32.2	.7	31.5	*	31.1
November	5.2	.8	.8	-	*	-4.4
December	33.9	.8	.8	-	*	-33.1
1942-January	1.3	32.0	.5	31.5	*	30.7
February	4.2	.7	.7	-	*	-3.5
March	41.6	.7	.7	-	*	-40.9
April	1.2	32.1	.6	31.5	*	30.9
May	9.0	.6	.6	-	*	-8.5
June	35.0	.5	.5	-	*	-34.5

Source: Daily Treasury Statements.
* Less than $50,000.
1/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement Act.
2/ Covered by appropriations from the General Fund of the Treasury.

Table 3.- Railroad Unemployment Insurance Act 1/

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures			Excess of expenditures 5/
	Railroad unemployment insurance contributions 2/	Total	Administrative expenses (Railroad Unemployment Insurance Administration Fund) 3/	Transfers to Railroad Unemployment Insurance Account, Unemployment Trust Fund 4/	
1936	-	-	-	-	-
1937	1/	-	-	-	-
1938	1/	-	-	-	-
1939	1/	.5	.5	-	.5
1940	4.9	5.0	5.0	-	.1
1941	6.8	10.9	3.4	7.5	4.1
1942	8.5	6.4	2.5	3.9	-2.1
1941-June	1.6	.3	.3	-	-1.3
July	*	4.1	.2	3.9	4.1
August	.1	.3	.3	*	.2
September	1.8	.2	.2	-	-1.6
October	*	.2	.2	-	.2
November	.1	.2	.2	-	.1
December	1.9	.2	.2	-	-1.7
1942-January	*	.2	.2	-	.2
February	.1	.3	.3	-	.2
March	2.2	.2	.2	-	-2.0
April	*	.2	.2	-	.2
May	.1	.2	.2	-	.1
June	2.2	.3	.3	-	-1.9

Source: Daily Treasury Statements.
* Less than $50,000.
1/ Operated as Railroad Unemployment Insurance Administration Fund.
2/ Represents 10% of contributions under the Railroad Unemployment Insurance Act; the remaining 90% is deposited in the Railroad Unemployment Insurance Account, Unemployment Trust Fund (See Section II, Table 3). Includes amounts appropriated to Railroad Unemployment Insurance Administration Fund equivalent to amounts of taxes collected with respect to the period from January 1936 to June 1939, inclusive, from employers subject to the Railroad Unemployment Insurance Act, as follows (in millions): Calendar year 1936 - $2.7, 1937 - $5.3 1938 - $6.8, and for the first six months of the calendar year 1939 - $2.9, aggregating $17.7. These amounts are included in Table 1 under Federal Unemployment Tax Act (unemployment insurance).
3/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Unemployment Insurance Act.
4/ Represents excess funds of the Railroad Unemployment Insurance Administration Fund (under Act of Oct. 10, 1940).
5/ Covered by appropriations by Congress.

Social Security Program - (Continued)

Section II.- Statements of Trust Accounts

Table 1.- Federal Old-Age and Survivors Insurance Trust Fund 1/

(Cumulative from organization - In millions of dollars)

End of fiscal year or month	Receipts			Expenditures			Balance			
	Total receipts	Appropriations by Congress	Interest on investments	Total expenditures	Old-age benefit payments	Reimbursement for administrative expenses 2/	Total	Investments	Unexpended balance: In General Fund	Unexpended balance: In disbursing officer's account
1936	-	-	-	-	-	-	-	-	-	-
1937	267.3	265.0	2.3	*	*	-	267.2	267.1	.1	.1
1938	782.7	765.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939	1,199.6	1,155.0	44.6	19.3	19.3	-	1,180.3	1,177.2	.1	3.0
1940	1,792.1	1,705.0	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1941	2,536.2	2,393.1	143.1	138.6	99.5	39.1	2,397.6	2,380.6	6.2	10.8
1942	3,502.8	3,288.8	214.1	275.6	209.8	65.9	3,227.2	3,201.6	5.2	20.4
1942-January	3,001.7	2,857.9	143.8	212.4	157.9	54.5	2,789.3	2,726.4	45.6	17.3
February	3,183.3	3,039.3	144.0	224.2	167.6	56.6	2,959.1	2,761.1	180.4	17.6
March	3,185.6	3,042.1	144.5	236.6	177.8	58.8	2,949.9	2,923.3	9.3	17.3
April	3,226.0	3,081.3	144.7	249.4	188.2	61.2	2,976.6	2,913.3	46.3	16.9
May	3,430.0	3,285.0	145.0	262.5	198.9	63.5	3,167.5	2,927.3	224.0	16.2
June	3,502.8	3,288.8	214.1	275.6	209.8	65.9	3,227.2	3,201.6	5.2	20.4

Source: Daily Treasury Statements.
* Less than $50,000.
1/ Includes transactions effected under the predecessor Old-Age Reserve Account.
2/ Under Section 201 (f) of the Social Security Act amendments of 1939.

Table 2.- Railroad Retirement Account

(Cumulative from organization - In millions of dollars)

End of fiscal year or month	Receipts			Expenditures	Balance			
	Total receipts	Appropriations by Congress	Interest on investments	Benefit payments	Total	Investments	Unexpended balance: In General Fund	Unexpended balance: In disbursing officer's account
1936	46.6	46.6	-	-	46.6	-	46.6	*
1937	46.6	46.6	-	4.0	42.6	-	36.6	6.0
1938	147.9	146.5	1.4	79.8	68.1	66.2	.2	1.6
1939	268.4	264.8	3.6	185.6	82.7	67.2	13.2	2.3
1940	390.8	384.9	5.9	298.7	92.1	79.4	10.8	1.8
1941	506.9	498.5	8.4	419.9	87.0	74.0	2.5	10.5
1942	650.9	639.4	11.6	546.1	104.8	91.5	1.6	11.7
1942-January	648.4	639.4	9.1	493.1	155.4	111.5	31.7	12.2
February	648.6	639.4	9.3	503.5	145.1	101.5	31.7	11.9
March	648.8	639.4	9.5	514.2	134.6	91.0	31.7	11.9
April	649.1	639.4	9.7	525.0	124.1	112.0	.2	11.8
May	649.3	639.4	10.0	535.4	114.0	101.5	.3	12.2
June	650.9	639.4	11.6	546.1	104.8	91.5	1.6	11.7

Source: Daily Treasury Statements.
* Less than $50,000.

Table 3.- Unemployment Trust Fund

(Cumulative from organization - In millions of dollars)

End of fiscal year or month	Receipts						Expenditures				Balance			
	Total receipts	State unemployment insurance activities: Deposits by States	Railroad Unemployment Insurance Account 1/: Railroad unemployment insurance contributions 2/	Railroad Unemployment Insurance Account 1/: Transfers from States 3/	Railroad Unemployment Insurance Account 1/: Transfers from Railroad Unemployment Insurance Administration Fund 4/	Interest on investments	Total expenditures	State unemployment insurance activities: Withdrawals by States	State unemployment insurance activities: Transfers to Railroad Unemployment Insurance Account 3/	Railroad Unemployment Insurance Account 1/: Benefit payments	Total	Investments	Unexpended balance: In General Fund (Special Deposit Account)	Unexpended balance: In disbursing officer's account 5/
1936	18.9	18.9	-	-	-	.1	-	-	-	-	18.9	18.9	*	-
1937	313.4	310.6	-	-	-	2.8	1.0	1.0	-	-	312.4	312.3	.1	-
1938	1,076.2	1,058.2	-	-	-	18.0	192.0	192.0	-	-	884.2	872.0	12.2	-
1939	1,914.3	1,869.5	-	-	-	44.8	633.8	633.8	-	-	1,280.5	1,267.0	13.5	-
1940	2,857.9	2,729.3	44.2	1.8	-	82.6	1,133.1	1,116.7	1.8	14.6	1,724.9	1,710.0	13.4	1.4
1941	3,971.9	3,621.4	105.6	105.9	7.5	131.5	1,688.2	1,550.0	105.9	32.3	2,283.7	2,273.0	8.0	2.7
1942	5,215.5	4,717.3	181.9	105.9	11.4	198.9	2,065.4	1,918.0	105.9	41.4	3,150.1	3,139.0	7.8	3.3
1942-January	4,655.9	4,235.1	140.8	105.9	11.4	162.8	1,880.5	1,737.6	105.9	37.0	2,775.4	2,771.0	.2	4.2
February	4,858.8	4,437.2	141.5	105.9	11.4	162.8	1,919.0	1,774.7	105.9	38.4	2,939.8	2,923.0	11.9	4.9
March	4,888.2	4,446.4	161.6	105.9	11.4	162.9	1,965.0	1,819.4	105.9	39.7	2,923.2	2,910.0	9.6	3.5
April	4,931.5	4,489.5	161.6	105.9	11.4	163.1	2,003.1	1,856.5	105.9	40.6	2,928.4	2,914.0	11.8	2.6
May	5,151.3	4,708.8	162.2	105.9	11.4	163.1	2,036.3	1,889.3	105.9	41.2	3,115.0	3,106.0	5.4	3.6
June	5,215.5	4,717.3	181.9	105.9	11.4	198.9	2,065.4	1,918.0	105.9	41.4	3,150.1	3,139.0	7.8	3.3

Source: Daily Treasury Statements.
* Less than $50,000.
1/ Excludes advance of $15 millions from the Treasury and subsequent repayment, both taking place in the fiscal year 1940.
2/ Represents 90% of contributions under the Railroad Unemployment Insurance Act; the remaining 10% is used for administrative expenses. (See Section I, Table 3.)
3/ Represents amounts transferred from States to Railroad Unemployment Insurance Account equivalent to amounts of taxes collected, with respect to period from January 1936 to June 1939 inclusive, from employees and employers who come within the purview of the Railroad Unemployment Insurance Act.
4/ Represents excess funds of the Railroad Unemployment Insurance Administration Fund (under Act of Oct. 10, 1940).
5/ For railroad unemployment benefits and refunds.

Cash Income and Outgo of the Treasury, by Major Classifications 1/

(In millions of dollars)

	1941							1942					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
CASH INCOME													
Budget:													
Internal revenue:													
Income and profits taxes	916	84	59	780	68	66	767	133	283	3,083	335	216	2,086
Employment taxes	30	48	173	35	49	180	39	53	257	46	43	222	40
Miscellaneous internal revenue	265	268	269	261	314	436	353	369	340	364	305	270	298
Customs	38	37	35	36	34	30	33	35	27	33	32	30	28
Other	19	19	17	23	23	18	22	24	31	22	16	26	24
Subtotal	1,268	456	552	1,136	489	730	1,214	614	937	3,548	732	764	2,476
Trust funds, etc.:													
Unemployment trust fund (deposits by States and Railroad Retirement Board)	25	78	176	24	74	192	29	75	203	29	43	220	28
Trust accounts 2/	36	42	38	45	48	34	45	45	40	58	54	52	55
Subtotal	61	120	214	69	122	226	74	120	243	87	97	272	83
Total cash income	1,329	576	766	1,205	611	956	1,288	734	1,180	3,635	829	1,036	2,558
CASH OUTGO													
Budget:													
War activities	832	966	1,129	1,327	1,534	1,446	1,847	2,101	2,201	2,797	3,231	3,553	3,823
Veterans' Administration	45	46	46	46	48	46	46	46	45	46	46	47	47
Public Works 3/	52	62	66	64	68	51	60	55	44	47	54	51	58
Aid to agriculture 4/	42	79	52	64	86	103	136	132	123	103	86	85	51
Social Security program 5/	18	61	44	34	57	41	34	56	38	33	50	54	12
Work Projects Administration and National Youth Administration	107	106	82	86	88	78	94	77	76	79	76	68	61
Civilian Conservation Corps	20	21	19	18	17	14	15	12	12	11	10	8	7
Interest on the public debt 6/	201	14	4	163	70	11	195	18	5	196	70	13	220
Other	64	64	68	58	65	55	69	75	68	78	75	68	81
Subtotal	1,381	1,418	1,510	1,860	2,033	1,844	2,496	2,572	2,612	3,389	3,698	3,948	4,358
Trust funds, etc.:													
Reconstruction Finance Corporation	77	80	162	102	276	38	142	39	139	253	208	249	284
Commodity Credit Corporation	-16	-10	33	15	-17	17	28	2	-34	-99	7	253	30
Unemployment Trust Fund	31	28	25	25	20	21	29	44	39	46	38	33	29
Federal Old-Age and Survivors Insurance Trust Fund	7	7	8	8	8	8	9	9	10	10	10	11	11
Railroad Retirement Account	10	10	10	10	11	10	11	10	11	11	11	10	11
Other	55	-19	-1	25	107	34	62	22	-48	-3	*	-34	14
Subtotal	164	96	237	185	405	128	281	126	116	218	275	522	379
Redemption of adjusted service bonds	3	2	1	1	1	1	1	1	1	1	*	*	1
Total cash outgo	1,548	1,516	1,748	2,046	2,439	1,973	2,778	2,699	2,729	3,608	3,973	4,470	4,738
EXCESS OF CASH OUTGO	219	940	982	841	1,828	1,017	1,490	1,965	1,549	-27	3,144	3,434	2,179

* Less than $500,000.

1/ These figures are not intended to reflect the budgetary position of the Government, and will not agree with budgetary figures on receipts, expenditures and deficit such as those appearing in the Daily Treasury Statement and in other tables in the "Treasury Bulletin". For an explanation of the revisions made in Daily Treasury Statement figures to arrive at this cash series, see the "Treasury Bulletin", February 1939.

2/ Includes sale of commodity food stamps, Agricultural Marketing Administration.

3/ Comprises Public Buildings Administration, Public Roads Administration, Public Works Administration, Federal Public Housing Authority, River and Harbor Work and Flood Control, Tennessee Valley Authority, Forest Roads and Trails, and Reclamation projects.

4/ Comprises Agricultural Conservation and Adjustment Administration, Agricultural Marketing Administration, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration, Farm Tenant Act, Rural Electrification Administration, and Department of Agriculture departmental expenditures. Excludes Agricultural Marketing Administration, reflected on Daily Treasury Statement as transfer to trust accounts.

5/ Excludes transactions under transfers to trust accounts, etc.

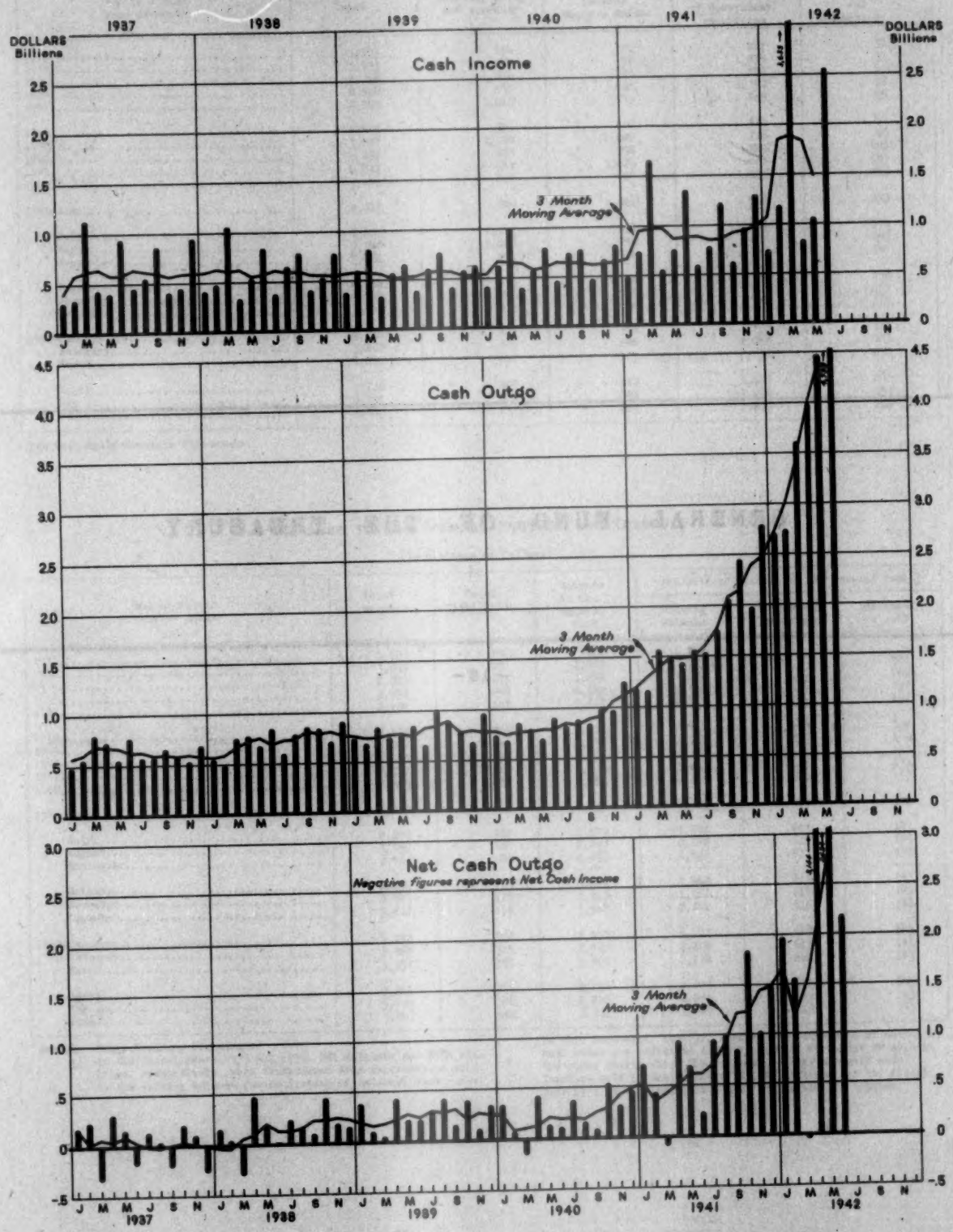
6/ Excludes accrued interest on United States savings bonds outstanding.

Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1936	249	240	771	255	249	542	311	362	522	299	259	547	4,606
1937	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939	364	581	796	323	552	644	369	589	752	399	567	615	6,551
1940	398	614	989	385	581	781	449	724	756	498	656	798	7,569
1941	475	724	1,640	590	749	1,329	576	766	1,205	611	996	1,268	10,899
1942	734	1,180	3,635	829	1,036	2,558							
Cash outgo													
1936	431	489	621	650	549	1,600	919	707	736	762	602	676	8,742
1937	476	550	791	720	542	758	558	566	649	582	523	679	7,394
1938	537	481	745	774	665	835	589	783	852	829	702	895	8,687
1939	728	669	834	730	750	844	652	989	892	781	667	947	9,483
1940	727	679	851	793	691	886	806	870	832	976	962	1,244	10,317
1941	1,179	1,150	1,555	1,475	1,434	1,548	1,516	1,748	2,046	2,439	1,973	2,778	20,841
1942	2,699	2,729	3,608	3,973	4,470	4,738							
Excess of cash outgo													
1936	182	249	-150	395	300	1,058	608	345	214	463	343	129	4,136
1937	173	224	-324	299	152	-167	120	25	-203	193	90	-251	331
1938	142	21	-293	455	146	11	224	151	85	434	181	138	1,695
1939	364	88	38	407	198	200	283	400	140	382	100	332	2,932
1940	329	65	-138	408	130	105	357	146	76	518	306	446	2,748
1941	704	426	-85	935	685	219	940	982	841	1,828	1,017	1,490	9,982
1942	1,965	1,549	-27	3,144	3,434	2,179							

CASH INCOME AND OUTGO OF THE TREASURY



GENERAL FUND OF THE TREASURY

Assets of the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total	Bullion, coin, and currency	Deposits in Federal Reserve Banks	Special deposits account of sales of Government securities	Other deposits and collections
1933	1,103	184	51	837	31
1934	3,033	1,065	97	1,854	37
1935	2,016	1,044	118	799	55
1936	2,936	865	862	1,150	58
1937	2,709	1,863	141	649	55
1938	2,419	827	929	611	52
1939	3,087	1,194	1,022	776	95
1940	2,038	874	254	805	105
1941	2,812	984	1,024	661	143
1942	3,443	897	603	1,679	265
1941-June	2,812	984	1,024	661	143
July	2,807	1,041	934	680	151
August	3,057	1,086	995	833	143
September	2,461	991	526	797	147
October	2,852	913	998	784	156
November	2,544	896	543	947	159
December	3,816	919	966	1,756	175
1942-January	3,232	902	391	1,750	188
February	3,867	879	748	2,054	185
March	3,857	890	525	2,231	211
April	3,216	889	522	1,279	226
May	3,198	900	382	1,666	250
June	3,443	897	603	1,679	265

Source: Daily Treasury Statements.

Balance in the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total assets	Total liabilities	Balance in the General Fund	Analysis of balance in the General Fund 1/		
				Working balance	Seigniorage on silver	Increment on gold
1933	1,103	240	862	862	-	-
1934	3,033	451	2,582	1,771	-	811
1935	2,016	175	1,841	1,001	140	700
1936	2,936	254	2,682	2,069	316	297
1937	2,709	156	2,553	2,000	356	198
1938	2,419	203	2,216	1,622	446	147
1939	3,087	248	2,838	2,160	536	142
1940	2,038	147	1,891	1,163	585	143
1941	2,812	179	2,633	1,885	605	143
1942	3,443	452	2,991	2,229	619	143
1941-June	2,812	179	2,633	1,885	605	143
July	2,807	208	2,599	1,848	607	143
August	3,057	185	2,871	2,120	610	143
September	2,461	195	2,266	1,511	611	143
October	2,852	210	2,641	1,885	613	143
November	2,544	225	2,319	1,562	614	143
December	3,816	256	3,560	2,802	615	143
1942-January	3,232	282	2,950	2,191	616	143
February	3,867	305	3,562	2,802	617	143
March	3,857	365	3,493	2,732	618	143
April	3,216	365	2,851	2,089	618	143
May	3,198	386	2,812	2,050	619	143
June	3,443	452	2,991	2,229	619	143

Source: Daily Treasury Statements.

1/ In the fiscal years 1935 and 1936, $91 millions and $554 millions, respectively, were transferred from increment on gold to the working balance for retirement of national bank notes. In this statement, however, charges for retirement of national bank notes are reflected directly against increment on gold in the years during which the retirements were actually made. Inactive gold in the amount of $1,087 millions for the fiscal year 1937 is considered as a part of the working balance.

Analysis of Change in Balance of General Fund of the Treasury

[In millions of dollars - Net increase or net decrease (-)]

Change during fiscal year or month	Total change in General Fund balance	Working balance						Seigniorage on silver	Increment on gold 5/
		Total working balance	General and special accounts 1/	Public debt accounts 2/	Trust accounts 3/	Miscellaneous funds and accounts 4/	Checking accounts of Government agencies, etc.		
1933	445	445	-1,784	3,052	-5	-	-818	-	-
1934	1,720	908	-2,896	4,514	24	-	-734	-	812
1935	-741	-769 6/	-3,209	1,739 7/	64	-	637	140	-111 6/
1936	840	1,067 6/	-4,550	5,475 7/	34	-	108	176	-403 6/
1937	-128	-70	-3,149	2,746 7/	19	-	314	40	-99
1938	-338	-377	-1,384	792 7/	11	-	204	90	-51
1939	622	537	-3,542	3,280 7/	29	2	768	90	-5
1940	-947	-997	-3,611	2,528	37	16	34	49	*
1941	742	722	-5,103	5,994	37	11	-217	20	*
1942	358	344	-19,598	23,461	66	39	-3,625	14	*
1941-June	729	727	-252	1,241	-185	3	-80	2	*
July	-34	-36	-1,185	551	41	21	534	2	*
August	274	272	-1,133	1,408	160	5	-169	2	*
September	-607	-609	-739	425	-196	-6	-93	2	*
October	376	374	-1,637	2,238	47	-3	-272	2	*
November	-322	-323	-1,894	1,456	172	2	-639	1	*
December	1,241	1,240	-1,329	2,858	-189	-	-140	1	*
1942-January	-610	-611	-2,050	2,073	30	16	-681	1	*
February	612	611	-1,871	2,369	147	1	-35	1	*
March	-69	-70	126	39	-172	12	-75	1	*
April	-642	-643	-3,058	2,542	47	15	-189	1	*
May	-39	-39	-3,391	3,609	181	-9	-430	*	*
June	179	179	-2,037	3,852	-205	-14	-1,417	-	*

Source: Daily Treasury Statements.

* Less than $500,000.

1/ This is the net budget deficit. Excludes expenditures for retirement of public debt.

2/ This represents the increase in the gross public debt, except as noted. (See footnote 7/.)

3/ Includes Federal Old-Age and Survivors Insurance Trust Fund, Unemployment Trust Fund, Railroad Retirement Account, Government insurance and retirement funds and other trust funds.

4/ Comprises Public Works Administration revolving fund and special deposits (net). Also includes Agricultural Marketing Administration commodity food stamp transactions.

5/ Includes expenditures for retirement of national bank notes.

6/ In the fiscal years 1935 and 1936, $91 millions and $554 millions were transferred from increment on gold to the working balance for retirement of national bank notes. In this statement, however, charges for retirement of national bank notes are reflected directly against increment on gold, in the years during which the retirements were actually made. Inactive gold in the amount of $1,087 millions for the fiscal year 1937 is considered as a part of the working balance general and special accounts for the purpose of this table.

7/ Expenditures for the retirement of national bank notes from increment on gold for the fiscal years 1935 to 1939 (as shown below) are not reflected herein, but are reflected under increment on gold as follows: 1935 - $91 millions, 1936 - $397 millions, 1937 - $99 millions, 1938 - $51 millions, and 1939 - $5 millions, total - $643 millions. The increases in the public debt shown in the table Means of Financing Cash Requirements for the above fiscal years will not agree for the reason stated above.

GOVERNMENT SECURITIES OUTSTANDING

Statement of the Outstanding Public Debt on June 30, 1941 and June 30, 1942

(In millions of dollars)

	June 30, 1941	June 30, 1942	Change
Interest-bearing public debt			
Public issues:			
Marketable issues			
Treasury bonds	30,215	38,085	+7,870
Treasury notes	5,698	6,689	+991
Treasury bills	1,603	2,508	+905
Certificates of indebtedness	-	3,096	+3,096
Other bonds	196	196	-
Total marketable issues	37,713	50,573	+12,860
Non-marketable issues			
U. S. savings bonds	4,314	10,188	+5,874
Treasury notes - tax series	-	3,015	+3,015
Adjusted service bonds	241	229	-12
Depositary bonds	-	79	+79
Total non-marketable issues	4,555	13,510	+8,955
Total public issues	42,267	64,083	+21,816
Interest-bearing public debt (continued)			
Special issues:			
Adjusted Service Certificate Fund	19	18	-1
Federal Deposit Insurance Corporation	90	95	+5
Federal Old-Age and Survivors Insurance Trust Fund	2,381	3,133	+752
Federal Savings and Loan Insurance Corporation	5	5	-
Government Life Insurance Fund	531	537	+6
Government Retirement Funds	656	796	+140
National Service Life Insurance Fund	3	39	+36
Postal Savings System	88	56	-32
Railroad Retirement Account	74	92	+18
Unemployment Trust Fund	2,273	3,114	+841
Total special issues	6,120	7,885	+1,765
Total interest-bearing public debt	48,387	71,968	+23,581
Matured debt on which interest has ceased	205	98	-107
Debt bearing no interest	369	356	-13
Total public debt 1/	48,961	72,422	+23,461

Source: Daily Treasury Statements.
1/ Does not include securities issued by Federal agencies and guaranteed by the United States.

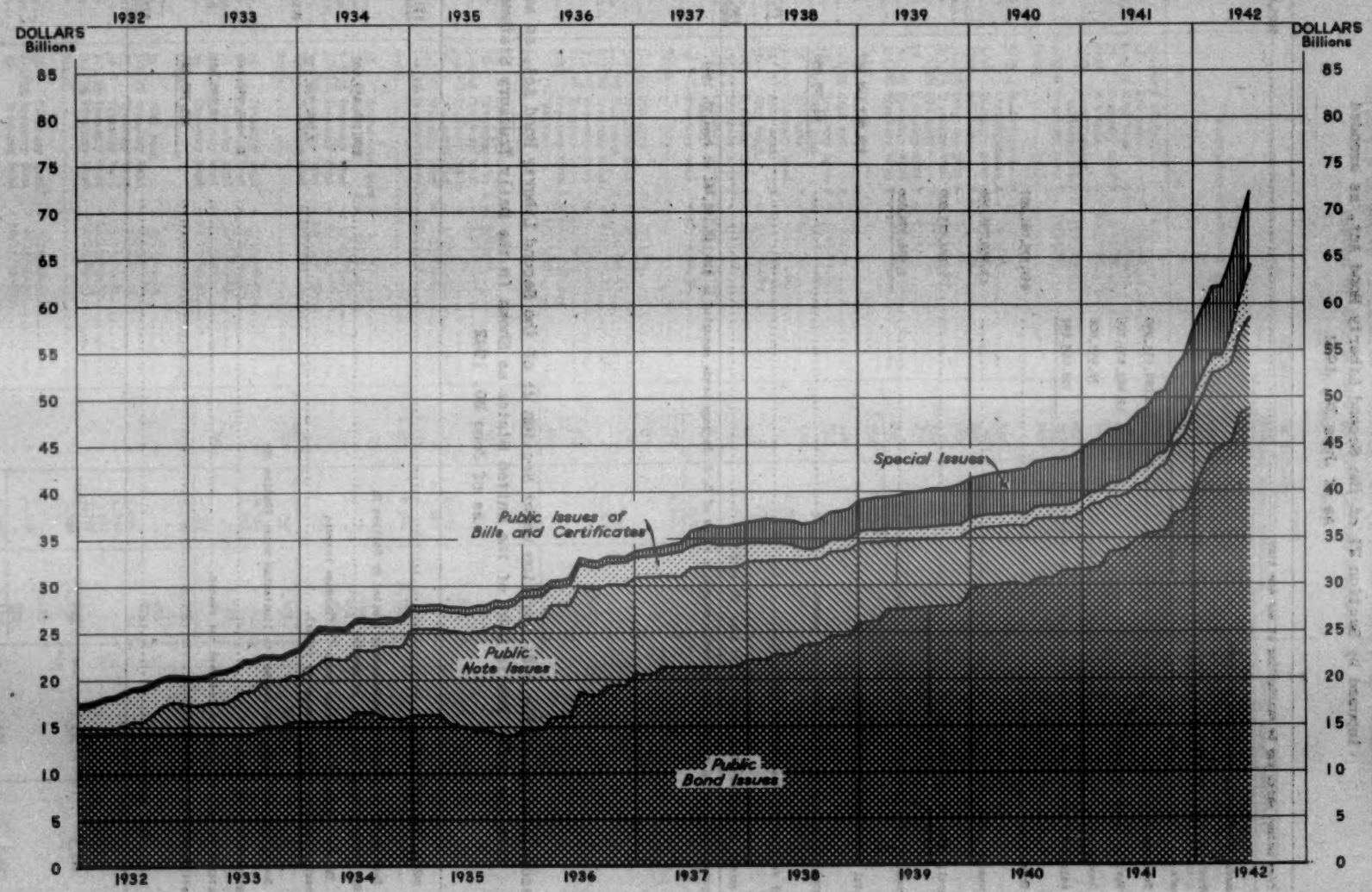
Composition of the Public Debt

(In millions of dollars)

End of fiscal year or month	Gross public debt											
	Total public debt 1/	Interest-bearing public debt									Matured debt	Debt bearing no interest
		Total	Public issues						Special issues			
			Bonds		Notes		Bills and certificates of indebtedness		Amount	% of total interest-bearing debt		
			Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt				
1933	22,539	22,158	14,223	64.2	4,548	20.5	3,063	13.8	323	1.5	66	315
1934	27,053	26,480	16,510	62.4	6,653	25.1	2,921	11.0	396	1.5	54	518
1935	28,701	27,645	14,936	54.0	10,023	36.3	2,053	7.4	633	2.3	231	825
1936	33,779	32,989	18,628	56.5	11,381	34.5	2,354	7.1	626	1.9	169	620
1937	36,425	35,800	21,322	59.6	10,617	29.7	2,303	6.4	1,558	4.3	119	506
1938	37,165	36,576	23,599	64.5	9,147	25.0	1,154	3.2	2,676	7.3	141	447
1939	40,440	39,886	27,566	69.1	7,243	18.2	1,308	3.3	3,770	9.5	142	411
1940	42,968	42,376	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
1941	48,961	48,387	34,966	72.3	5,698	11.8	1,603	3.3	6,120	12.6	205	369
1942	72,422	71,968	48,776	67.8	9,703	13.4	5,604	7.8	7,885	11.0	98	356
1941-June	48,961	48,387	34,966	72.3	5,698	11.8	1,603	3.3	6,120	12.6	205	369
July	49,513	48,965	35,340	72.2	5,698	11.6	1,603	3.3	6,324	12.9	180	368
August	50,921	50,371	35,561	70.6	6,736	13.4	1,604	3.2	6,470	12.8	184	367
September	51,346	50,791	35,786	70.5	7,041	13.9	1,305	2.6	6,658	13.0	190	365
October	53,584	53,040	37,645	71.0	7,327	13.8	1,404	2.6	6,664	12.6	179	364
November	55,040	54,536	37,877	69.5	8,189	14.9	1,703	3.1	6,806	12.5	141	363
December	57,938	57,451	40,000	69.6	8,468	14.7	2,002	3.5	6,982	12.2	125	362
1942-January	60,012	59,531	42,078	70.7	8,288	13.9	2,101	3.5	7,063	11.9	120	360
February	62,381	61,895	44,305	71.6	8,398	13.6	2,002	3.2	7,190	11.6	126	360
March	62,419	61,940	44,847	72.4	8,107	13.1	1,692	2.7	7,333	11.8	121	359
April	64,961	64,496	45,363	70.3	8,315	12.9	3,460	5.4	7,358	11.4	108	357
May	68,571	68,108	48,157	70.8	8,670	12.7	3,764	5.5	7,518	11.0	105	357
June	72,422	71,968	48,776	67.8	9,703	13.4	5,604	7.8	7,885	11.0	98	356

Source: Daily Treasury Statements.
1/ Does not include securities issued by Federal agencies and guaranteed by the United States.

COMPOSITION OF UNITED STATES GOVERNMENT INTEREST-BEARING PUBLIC DEBT



Statement of the Debt Position of the United States Government under Limitations Imposed by Section 21 of the Second Liberty Bond Act, as amended
As of June 30, 1942

Total face amount which may be outstanding at any one time				$125,000,000,000
Face amount outstanding as of June 30, 1942:				
Interest-bearing securities				
Bonds				
Treasury	$38,084,533,290			
Savings (maturity value) 1/	12,482,909,100			
Depositary	75,953,000			
Adjusted Service	728,665,857			
Total bonds		$51,373,061,207		
Treasury notes		13,955,776,350		
Certificates of indebtedness		6,288,013,000		
Treasury bills (maturity value)		2,508,298,000		
Total interest-bearing securities			$74,067,148,557	
Matured obligations on which interest has ceased			87,309,050	
Total face amount of securities outstanding				74,154,457,607
Total amount of authorization unused as of June 30, 1942				$50,845,542,393

1/ Approximate maturity value. The current redemption value of U. S. Savings bonds amounted to $10,188,188,461 on June 30, 1942.

Reconciliation of the Debt Position under Section 21 of the Second Liberty Bond Act, as amended, With the Gross Public Debt of the United States as Shown in the Daily Treasury Statement
As of June 30, 1942

Gross public debt outstanding		$72,422,445,116
Total face amount of securities outstanding limited by Section 21 of the Second Liberty Bond Act, as amended	$74,154,457,607	
Less: Unearned discount on savings bonds (difference between current redemption value and maturity value)	2,294,720,639	
		$71,859,736,968
Add: Securities outstanding not subject to limitation under Section 21:		
Interest-bearing securities	$ 195,990,180	
Matured obligations on which interest has ceased	10,990,680	
Debt bearing no interest	355,727,288	
		562,708,148
Gross public debt outstanding		$72,422,445,116

Maturity Schedule of Interest-Bearing Public Marketable Securities Issued or Guaranteed by the United States1/ As of June 30, 1942

(In millions of dollars)

Year and month	Description of security 2/	Detailed annual maturities: Fixed-maturity issues	Detailed annual maturities: Callable issues - classified by year of: First call	Detailed annual maturities: Callable issues - classified by year of: Final maturity	Total annual maturities: Fixed-maturity issues plus callable issues classified by year of first call	Total annual maturities: Fixed-maturity issues plus callable issues classified by year of final maturity
1942	Treasury bills	2,908				
July	1% RFC note S - 7/1/42	4				
July	2-1/4% HOLC bond G - 7/1/42-44	89 3/				
Sept	2% Treasury note B - 9/15/42	342				
Oct	7/8% RFC note U - 10/15/42	320				
Nov	1/2% Certificates of indebtedness A - 11/1/42	1,507				
Dec	1-3/4% Treasury note C - 12/15/42	232				
	Total	4,943	-	-	4,943	4,943
1943-Feb	5/8% Certificates of indebtedness A - 2/1/43	1,588				
Mar	3/4% Treasury note D - 3/15/43	66				
May	3/4% CCC note F - 5/1/43	289				
June	1-1/8% Treasury note A - 6/15/43	629				
June	3-3/8% Treasury bond - 6/15/43-47	-	454			
July	1-1/8% RFC note V - 7/15/43	324				
Sept	1% Treasury note C - 9/15/43	279				
Oct	3-1/4% Treasury bond - 10/15/43-45	-	1,401			
Dec	1-1/8% Treasury note B - 12/15/43	421				
	Total	3,596	1,855	-	5,453	3,596
1944-Feb	1-3/8% USHA note B - 2/1/44	114				
Mar	1% Treasury note B - 3/15/44	515				
Mar	3-1/4% FNMC bond - 3/15/44-64	-	95			
Apr	1% RFC note W - 4/15/44	571				
Apr	3-1/4% Treasury bond - 4/15/44-46	-	1,519			
May	3% HOLC bond A - 5/1/44-52	-	779			
May	3% FNMC bond - 5/15/44-69	-	835			
June	3/4% Treasury note A - 6/15/44	416				
Sept	1% Treasury note C - 9/15/44	283				
Sept	3/4% Treasury note D - (Nat. Defense Series) - 9/15/44	635				
Dec	4% Treasury bond - 12/15/44-54	-	1,037			
	Total	2,534	4,264	-	6,798	2,534
1945-Feb	1-1/8% CCC note G - 2/15/45	412				
Mar	3/4% Treasury note A - 3/15/45	718				
June	1-1/2% HOLC bond H - 6/1/45-47	-	799			
Sept	2-3/4% Treasury bond - 9/15/45-47	-	1,214			
Oct	3-1/4% Treasury bond - 10/15/43-45	-	-	1,401		
Dec	2-1/2% Treasury bond - 12/15/45	541				
Dec	3/4% Treasury note B - (Nat. Defense Series) - 12/15/45	531				
	Total	2,201	1,969	1,401	4,171	3,602
1946-Jan	3% Conversion bond - 1/1/46	16				
Mar	1% Treasury note A - 3/15/46	503				
Mar	3-3/4% Treasury bond - 3/15/46-56	-	489			
Apr	3-1/4% Treasury bond - 4/15/44-46	-	-	1,519		
June	3% Treasury bond - 6/15/46-48	-	1,036			
June	3-1/8% Treasury bond - 6/15/46-49	-	819			
Dec	1-1/2% Treasury note B - 12/15/46	1,118				
	Total	1,637	2,344	1,519	3,981	3,156
1947-Jan	3% Conversion bond - 1/1/47	13				
June	1-1/2% HOLC bond H - 6/1/45-47	-	-	799		
June	3-3/8% Treasury bond - 6/15/43-47	-	-	494		
Sept	2-3/4% Treasury bond - 9/15/45-47	-	-	1,214		
Oct	4-1/4% Treasury bond - 10/15/47-52	-	799			
Dec	2% Treasury bond - 12/15/47	701				
	Total	714	799	2,483	1,473	3,138
1948-Mar	2% Treasury bond - 3/15/48-50	-	1,115			
Mar	2-3/4% Treasury bond - 3/15/48-51	-	1,823			
June	3% Treasury bond - 6/15/46-48	-	-	1,036		
Sept	2-1/2% Treasury bond - 9/15/48	451				
Dec	2% Treasury bond - 12/15/48-50	-	571			
	Total	451	2,910	1,036	3,361	1,487
1949-May	3% FNMC bond - 5/15/44-49	-	-	835		
June	3-1/8% Treasury bond - 6/15/46-49	-	-	819		
June	2% Treasury bond - 6/15/49-51	-	1,014			
Sept	2% Treasury bond - 9/15/49-51	-	1,892			
Dec	3-1/8% Treasury bond - 12/15/49-52	-	491			
Dec	2-1/2% Treasury bond - 12/15/49-53	-	1,786			
	Total	-	4,584	1,654	4,584	1,654
1950-Mar	2% Treasury bond - 3/15/48-50	-	-	1,115		
Sept	2-1/2% Treasury bond - 9/15/50-52	-	1,186			
Dec	2% Treasury bond - 12/15/48-50	-	-	571		
	Total	-	1,186	1,687	1,186	1,687

(Continued on following page)

Maturity Schedule of Interest-Bearing Public Marketable Securities Issued or Guaranteed by the United States 1/ As of June 30, 1942 - (Continued)

(In millions of dollars)

Year and month	Description of security 2/	Detailed annual maturities: Fixed-maturity issues	Detailed annual maturities: Callable issues - classified by year of: First call	Detailed annual maturities: Callable issues - classified by year of: Final maturity	Total annual maturities: Fixed-maturity issues plus callable issues classified by year of first call	Total annual maturities: Fixed-maturity issues plus callable issues classified by year of final maturity
1951-Mar....	2-3/4% Treasury bond - 3/15/48-51.....	-	-	1,223		
June...	2% Treasury bond - 6/15/49-51.....	-	-	1,014		
June...	2-3/4% Treasury bond - 6/15/51-54.....	-	1,627			
Sept...	2% Treasury bond - 9/15/49-51.....	-	-	1,252		
Sept...	3% Treasury bond - 9/15/51-55.....	-	755			
Dec....	2-1/4% Treasury bond - 12/15/51-53.....	-	1,116			
Dec....	2% Treasury bond - 12/15/51-55.....	-	510			
	Total.....	-	4,011	3,530	4,011	3,530
1952-Mar....	2-1/2% Treasury bond - 3/15/52-54.....	-	1,024			
May....	3% HOLC bond A - 5/1/44-52.....	-	-	779		
June...	2-1/4% Treasury bond - 6/15/52-55.....	-	1,501			
Sept...	2-1/2% Treasury bond - 9/15/50-52.....	-	-	1,186		
Oct....	4-1/4% Treasury bond - 10/15/47-52.....	-	-	759		
Dec....	3-1/8% Treasury bond - 12/15/49-52.....	-	-	491		
	Total.....	-	2,524	3,215	2,524	3,215
1953-June...	2% Treasury bond - 6/15/53-55.....	-	725			
Dec....	2-1/2% Treasury bond - 12/15/49-53.....	-	-	1,786		
Dec....	2-1/4% Treasury bond - 12/15/51-53.....	-	-	1,118		
	Total.....	-	725	2,904	725	2,904
1954-Mar....	2-1/2% Treasury bond - 3/15/52-54.....	-	-	1,024		
June...	2-3/4% Treasury bond - 6/15/51-54.....	-	-	1,627		
June...	2-1/4% Treasury bond - 6/15/54-56.....	-	681			
Dec....	4% Treasury bond - 12/15/44-54.....	-	-	1,037		
	Total.....	-	681	3,687	681	3,687
1955-Mar....	2-7/8% Treasury bond - 3/15/55-60.....	-	2,611			
June...	2-1/4% Treasury bond - 6/15/52-55.....	-	-	1,501		
June...	2% Treasury bond - 6/15/53-55.....	-	-	725		
Sept...	3% Treasury bond - 9/15/51-55.....	-	-	755		
Dec....	2% Treasury bond - 12/15/51-55.....	-	-	510		
	Total.....	-	2,611	3,491	2,611	3,491
1956-Mar....	3-3/4% Treasury bond - 3/15/46-56.....	-	-	489		
Mar....	2-1/2% Treasury bond - 3/15/56-58.....	-	1,449			
June...	2-1/4% Treasury bond - 6/15/54-56.....	-	-	681		
Sept...	2-3/4% Treasury bond - 9/15/56-59.....	-	982			
	Total.....	-	2,431	1,170	2,431	1,170
1957		-	-	-	-	-
1958-Mar....	2-1/2% Treasury bond - 3/15/56-58.....	-	-	1,449		
June...	2-3/4% Treasury bond - 6/15/58-63.....	-	919			
	Total.....	-	919	1,449	919	1,449
1959-Sept...	2-3/4% Treasury bond - 9/15/56-59.....	-	-	982	-	982
1960-Mar....	2-7/8% Treasury bond - 3/15/55-60.....	-	-	2,611		
Dec....	2-3/4% Treasury bond - 12/15/60-65.....	-	1,485			
	Total.....	-	1,485	2,611	1,485	2,611
1961-June...	3% Panama Canal bond - 6/1/61.....	50	-	-	50	50
1962-June...	2-1/2% Treasury bond - 6/15/62-67.....	-	882	-	882	-
1963-June...	2-3/4% Treasury bond - 6/15/58-63.....	-	-	919	-	919
1964-Mar....	3-1/4% FFMC bond - 3/15/44-64.....	-	-	95	-	95
1965-Dec....	2-3/4% Treasury bond - 12/15/60-65.....	-	-	1,485	-	1,485
1966		-	-	-	-	-
1967-June...	2-1/2% Treasury bond - 6/15/62-67.....	-	-	882		
Sept...	2-1/2% Treasury bond - 9/15/67-72.....	-	2,716			
	Total.....	-	2,716	882	2,716	882
1968		-	-	-	-	-
1969		-	-	-	-	-
1970		-	-	-	-	-
1971		-	-	-	-	-
1972-Sept...	2-1/2% Treasury bond - 9/15/67-72.....	-	-	2,716	-	2,716

Source: Daily Treasury Statement, and reports to the Treasury.

1/ Excludes postal savings bonds and Federal Housing Administration debentures.

2/ It should be noted that callable issues appear twice in this column, once in the year of first call and again in the year of final maturity. Callable issues with respect to which a definite notice of call has been made, however, are listed as fixed maturities.

The abbreviations refer to the following corporations: Home Owners' Loan Corporation, Reconstruction Finance Corporation, Commodity Credit Corporation, Federal Farm Mortgage Corporation, and United States Housing Authority.

3/ Called for redemption July 1, 1942.

Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness Since January 1, 1939

(In millions of dollars)

Date of announcement	Date of financing	Description of new Treasury security 1/								Amount issued				Public cash subscriptions tendered	Description of security refunded			
		Date of issue	Coupon rate (percent)		Call and maturity dates	Term				Total	For cash		For exchange		Class of security	Coupon rate (percent)	Call and maturity dates	Date of original issue
			Notes	Bonds		To call		To maturity			Public	Government accounts 2/						
						Yrs.	Mos.	Yrs.	Mos.									
Offerings in 1939																		
3/6	3/15	12/15/38 4/	1-1/8	-	12/15/43	-	-	5	-	53	-	-	53	-	Treas.note	2-1/8	6/15/39	6/15/34
		9/15/38 5/	-	2-1/2	9/15/50-52	12	-	14	-	319	-	-	319	-	Treas.note	2-1/8	6/15/39	6/15/34
		12/15/38 6/	-	2-3/4	12/15/60-65	22	-	27	-	894	-	-	894	-	Treas.note	2-1/8	6/15/39	6/15/34
6/5	6/15	6/15/39	3/4	-	6/15/44	-	-	5	-	416	-	-	416	-	Treas.note	1-3/8	9/15/39	6/15/37
10/23	11/1	11/1/39	1	-	3/15/44	-	-	4	4-1/2	515	-	-	515	-	Treas.note	1-3/8	12/15/39	7/15/35
11/27	12/8	12/8/39	-	2	12/15/48-50	9	1/4	11	1/4	571	521	50	-	6,264	-	-	-	-
12/12	12/22	12/22/39	1	-	9/15/44	-	-	4	9	283	-	-	283	-	Treas.note	1-5/8	3/15/40	3/15/35
		12/22/39	-	2-1/4	12/15/51-53	11	11-3/4	13	11-3/4	1,118	-	100	1,018	-	Treas.note	1-5/8	3/15/40	3/15/35
Offerings in 1940																		
3/7	3/15	3/15/40	3/4	-	3/15/45	-	-	5	-	718	-	-	718	-	Treas.note	1-1/2	6/15/40	6/15/35
6/10	6/15	6/15/40	1	-	9/15/43	-	-	3	3	279	-	-	279	-	Treas.bond	3-3/8	6/15/40-43	7/16/28
7/11	7/22	7/22/40	-	2-1/4	6/15/54-56	13	10-3/4	15	10-3/4	681	631	50	-	6,605	-	-	-	-
9/25	10/7	10/7/40	-	2	6/15/53-55	12	8-1/4	14	8-1/4	725	-	-	725	-	Treas.note	1-1/2	12/15/40	12/16/35
12/11	12/18	12/18/40	3/4 ?	-	12/15/45	-	-	5	-	531	531	-	-	4,071	-	-	-	-
Offerings in 1941																		
1/23	1/31	1/31/41	3/4 ?	-	9/15/44	-	-	3	7-1/2	635	635	-	-	2,756	-	-	-	-
2/25	3/15	3/15/41	3/4 ?	-	3/15/43	-	-	2	-	32	-	-	5	-	Treas.bond	3-3/8	3/15/41-43	3/16/31
													28	-	Treas.note	1-1/2	3/15/41	3/16/36
		3/15/41	-	2 ?	3/15/48-50	7	-	9	-	1,116	-	-	482	-	Treas.bond	3-3/8	3/15/41-43	3/16/31
													634	-	Treas.note	1-1/2	3/15/41	3/16/36
3/19	3/31	3/15/41 3/	3/4 ?	-	3/15/43	-	-	2	-	33	-	-	33	-	Treas.note	1-3/8	6/15/41	6/15/36
		3/31/41	-	2-1/2 ?	3/15/52-54	10	11-1/2	12	11-1/2	1,024	526	50	447	6,145	Treas.note	1-3/8	6/15/41	6/15/36
5/22	6/2	3/15/41 3/	3/4 ?	-	3/15/43	-	-	2	-	1	-	-	1	-	Treas.bond	3-1/4	8/1/41	8/15/33
		6/2/41	-	2-1/2 ?	3/15/56-58	14	9-1/2	16	9-1/2	1,449	662	-	787	8,268	Treas.bond	3-1/4	8/1/41	8/15/33
10/9	10/20	10/20/41	-	2-1/2 ?	9/15/67-72	25	10-3/4	30	10-3/4	1,596	1,307	100	189	10,446	Treas.note	1-1/4	12/15/41	12/15/36
10/23	11/1	11/1/41	1 ?	-	3/15/46	-	-	4	4-1/2	503	-	-	299 7/	-	RFC note	7/8	11/1/41	11/1/38
													203 7/	-	CCC note	1	11/15/41	11/2/39
12/4	12/15	12/15/41	-	2 ?	12/15/51-55	10	-	14	-	533	533	-	-	4,728	-	-	-	-
		10/20/41 3/	-	2-1/2 ?	9/15/67-72	25	10-3/4	30	10-3/4	1,120	1,070	50	-	6,979	-	-	-	-
Offerings in 1942																		
1/11	1/15	1/15/42	-	2 ?	6/15/49-51	7	5	9	5	1,014	-	-	406	-	Treas.note	1-3/4	3/15/42	6/15/37
													308 7/	-	RFC note	7/8	1/15/42	2/15/39
													205 7/	-	FFMC bond	3	1/15/42-47	1/15/35
													96 7/	-	FFMC bond	2-3/4	3/1/42-47	3/1/35
2/13	2/25	2/25/42	-	2-1/4 ?	6/15/52-55	10	3-2/3	13	3-2/3	1,512	1,512	-	-	4,697	-	-	-	-
4/6	4/15	4/15/42	1/2 ?8/	-	11/1/42	-	-	-	6-1/2	1,507	1,507	-	-	3,062	-	-	-	-
5/4	5/5	5/5/42	-	2-1/2 ?	6/15/62-67	20	1-1/3	25	1-1/3	882	882	-	-	882	-	-	-	-
5/4	5/15	5/15/42	-	2 ?	9/15/49-51	7	4	9	4	1,292	1,292	-	-	3,283	-	-	-	-
5/25	6/5	6/5/42	1-1/2 ?8/	-	12/15/46	-	-	4	6-1/3	1,119	-	-	847	-	HOLC bond	2-1/4	7/1/42-44	7/1/35
6/18	6/25	6/25/42	5/8 ?8/	-	2/1/43	-	-	-	7	1,588	1,588	-	272	3,118	RFC note	1	7/1/42	11/10/39
7/8	7/15	7/15/42	-	2 ?	12/15/49-51	7	5	9	5	2,097	2,097	-	-	3,849	-	-	-	-

Back figures: For period between July 1, 1932 and December 31, 1938 see Annual Report of the Secretary of the Treasury for 1940, pp. 53-54.

? Taxable issue.

1/ Unless otherwise indicated, each offering was at par.

2/ The amounts shown in this column were sold to Government investment accounts direct from amounts set aside for this purpose.

3/ Additional offering at par of security already outstanding.

4/ Additional offering at 101 of security already outstanding.

5/ Additional offering at 102-1/2 of security already outstanding.

6/ Additional offering at 102-3/8 of security already outstanding.

7/ Proceeds of payment or purchase of refunded security applied to payment for new issue - in effect an exchange and so treated in this statement.

8/ Certificates of indebtedness.

Offerings and Maturities of Treasury Bills, Beginning June 1, 1941

Date of new issue or of maturity of old issue	Data on new issues						Amount of maturing issue	Total bills outstanding (as of date shown in first column)
	Maturity date	Number of days to maturity	Amount of cash subscriptions tendered	Bids accepted				
				Amount	Average price per hundred	Equivalent average rate 1/		
			(In millions of dollars)	(In millions of dollars)		(Percent)	(In millions of dollars)	(In millions of dollars)
1941-June 4	1941-Sept. 3	91	334.9	200.1	99.973	0.107	200.3	1,603.1
June 11	Sept.10	91	439.5	200.3	99.975	0.100	200.3	1,603.1
June 18	Sept.17	91	398.1	200.6	99.974	0.103	200.2	1,603.5
June 25	Sept.24	91	267.8	100.1	99.983	0.066	100.4	1,603.2
July 2	Oct. 1	91	281.1	100.9	99.978	0.086	100.6	1,603.5
July 9	Oct. 8	91	281.7	100.0	99.976	0.097	100.1	1,603.5
July 16	Oct. 15	91	306.1	100.3	99.975	0.097	100.4	1,603.4
July 23	Oct. 22	91	252.8	100.1	99.975	0.088	100.1	1,603.4
July 30	Oct. 29	91	266.6	100.0	99.976	0.094	100.1	1,603.3
Aug. 6	Nov. 5	91	293.2	100.2	99.973	0.106	100.0	1,603.5
Aug. 13	Nov. 12	91	288.8	100.1	99.971	0.114	100.0	1,603.6
Aug. 20	Nov. 19	91	297.4	100.2	99.971	0.116	100.5	1,603.4
Aug. 27	Nov. 26	91	327.1	100.6	99.971	0.114	100.3	1,603.9
Sept. 3	Dec. 3	91	383.6	100.4	99.977	0.090	200.1	1,304.1
Sept.10	Dec. 10	91	439.5	101.0	99.982	0.071	200.3	1,404.8
Sept.17	Dec. 17	91	493.4	100.0	99.987	0.050	200.6	1,304.2
Sept.24	Dec. 24	91	404.2	100.7	99.991	0.037	100.1	1,304.9
Oct. 1	Dec. 31	91	182.0	100.0	99.984	0.062	100.9	1,304.1
Oct. 8	1942-Jan. 7	91	368.8	100.4	100.000-	0.002	100.0	1,304.4
Oct. 15	Jan. 14	91	217.6	100.2	100.000-	0.001	100.3	1,304.3
Oct. 22	Jan. 21	91	303.9	150.2	99.994	0.024	100.1	1,354.4
Oct. 29	Jan. 28	91	269.4	150.0	99.983	0.067	100.0	1,404.4
Nov. 5	Feb. 4	91	200.0	150.1	99.962	0.151	100.2	1,454.2
Nov. 12	Feb. 11	91	313.3	150.0	99.950	0.200	100.1	1,504.1
Nov. 19	Feb. 18	91	439.4	200.2	99.935	0.258	100.2	1,604.1
Nov. 26	Feb. 25	91	466.6	200.0	99.932	0.267	100.8	1,703.3
Dec. 3	Mar. 4	91	466.2	200.2	99.939	0.242	100.4	1,803.1
Dec. 10	Mar. 11	91	403.1	150.0	99.926	0.293	101.0	1,852.1
Dec. 17	Mar. 18	91	382.7	150.0	99.925	0.295	100.0	1,902.1
Dec. 24	Mar. 16	82	352.9	150.2	99.933	0.295	100.7	1,951.5
Dec. 31	Mar. 17	76	317.1	150.0	99.935	0.310	100.0	2,001.5
1942-Jan. 7	Mar. 19	71	351.6	150.2	99.940	0.304	100.4	2,051.3
Jan. 14	Apr. 15	91	384.7	150.0	99.970	0.119	100.2	2,101.1
Jan. 21	Apr. 22	91	351.6	150.3	99.950	0.196	150.2	2,101.3
Jan. 28	Apr. 29	91	371.5	150.2	99.942	0.231	150.0	2,101.5
Feb. 4	May 6	91	410.1	150.1	99.944	0.220	150.1	2,101.4
Feb. 11	May 13	91	400.0	150.0	99.937	0.250	150.0	2,101.5
Feb. 18	May 20	91	342.1	150.0	99.933	0.263	200.2	2,051.3
Feb. 25	May 27	91	385.8	150.4	99.933	0.266	200.0	2,001.7
Mar. 4	June 3	91	510.2	150.5	99.944	0.222	200.2	1,952.1
Mar. 11	June 10	91	471.3	150.2	99.942	0.229	150.0	1,952.3
Mar. 16	-	-	-	-	-	-	150.2	1,802.1
Mar. 17	-	-	-	-	-	-	150.0	1,652.1
Mar. 18	June 17	91	535.5	150.3	99.951	0.195	150.0	1,652.3
Mar. 19	-	-	-	-	-	-	150.2	1,502.1
Mar. 25	June 16	83	512.8	150.3	99.953	0.203	-	1,652.4
Apr. 1	June 18	78	356.7	150.4	99.952	0.221	-	1,802.8
Apr. 8	June 19	72	334.1	150.9	99.947	0.264	-	1,953.7
Apr. 15	July 15	91	311.2	150.1	99.929	0.281	150.0	1,953.7
Apr. 22	July 22	91	332.7	150.1	99.920	0.317	150.3	1,953.4
Apr. 29	July 29	91	375.4	150.1	99.915	0.335	150.2	1,953.4
May 6	Aug. 5	91	354.6	150.4	99.910	0.358	150.1	1,953.7
May 13	Aug. 12	91	546.4	250.7	99.907	0.368	150.0	2,054.3
May 20	Aug. 19	91	567.2	251.7	99.908	0.365	150.0	2,156.0
May 27	Aug. 26	91	461.3	251.0	99.908	0.365	150.4	2,256.6
June 3	Sept. 2	91	496.6	251.3	99.908	0.365	150.5	2,357.4
June 10	Sept. 9	91	690.3	300.8	99.907	0.366	150.2	2,508.0
June 16	-	-	-	-	-	-	150.3	2,357.7
June 17	Sept.16	91	801.3	301.0	99.908	0.365	150.3	2,508.5
June 18	-	-	-	-	-	-	150.4	2,358.1
June 19	-	-	-	-	-	-	150.9	2,207.2
June 24	Sept.17	85	712.6	301.1	99.914	0.362	-	2,508.3

Source: Accounts of Public Debt Service.
Back Figures: Annual Reports of the Secretary of the Treasury.
1/ Bank discount basis.

Sales of United States Savings Bonds

Table 1.- Summary, by Series

(In millions of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month 1/	Net change during fiscal year or month	Analysis of net change: Gross sales: Total funds received	Gross sales: Adjustment of sales reported to funds received	Gross sales: Sales reported	Accrual of redemption values	Redemptions
All series 2/							
1935	62.0	+62.0	62.6	-3/	62.6 3/	-	.5
1936	316.1	+254.1	264.0	-3/	264.0 3/	1.2	11.2
1937	799.6	+483.5	512.6	-3/	512.6 3/	7.2	36.2
1938	1,237.7	+438.0	487.5	-3/	487.5 3/	17.1	66.6
1939	1,868.1	+630.5	684.5	-3/	684.5 3/	28.0	82.0
1940	2,904.7	+1,036.6	1,108.7	-3/	1,108.7 3/	42.1	114.3
1941	4,314.0	+1,409.3	1,492.4	-65.1 3/ 4/	1,557.5 3/ 4/	69.0	148.1
1942	10,188.2	+5,874.2	5,994.1	-12.4 p	6,006.5 p	87.5	207.4
1941-June	4,314.0	+305.9	314.5	+48.5 4/	266.0 4/	6.2	14.8
July	4,649.4	+335.5	342.2	+8.2	334.0	11.3	18.0
August	4,907.8	+258.3	265.7	+10.7	255.0	5.6	12.9
September	5,131.8	+224.0	232.4	-11.4	243.8	6.0	14.4
October	5,394.0	+262.2	270.7	+.8	269.9	5.1	13.7
November	5,619.7	+225.7	233.6	-.5	234.1	4.9	12.8
December	6,139.7	+520.0	528.9	-125.2	654.1	7.4	16.3
1942-January	7,198.3	+1,058.6	1,060.7	-68.4 p	1,129.1 p	13.4	15.4
February	7,893.4	+695.1	703.3	+117.7 p	585.5 p	7.6	15.8
March	8,435.9	+542.5	557.9	+37.6 p	520.3 p	6.6	22.0
April	8,951.0	+515.1	530.5	-2.8 p	533.3 p	5.9	21.3
May	9,569.0	+618.0	634.4	+16.1 p	618.3 p	5.8	22.1
June	10,188.2	+619.2	633.9	+4.7 p	629.2 p	8.0	22.8
Series A-D							
1935	62.0	+62.0	62.6	-3/	62.6 3/	-	.5
1936	316.1	+254.1	264.0	-3/	264.0 3/	1.2	11.2
1937	799.6	+483.5	512.6	-3/	512.6 3/	7.2	36.2
1938	1,237.7	+438.0	487.5	-3/	487.5 3/	17.1	66.6
1939	1,868.1	+630.5	684.5	-3/	684.5 3/	28.0	82.0
1940	2,904.7	+1,036.6	1,108.7	-3/	1,108.7 3/	42.1	114.3
1941	3,650.2	+745.5	828.0	-3/	828.0 3/	65.0	147.5
1942	3,604.2	-46.1	.8	+.8	-	85.9	132.7
1941-June	3,650.2	-8.0	*	*	-	6.2	14.2
July	3,644.2	-6.0	.1	+.1	-	11.3	17.4
August	3,638.1	-6.2	.1	+.1	-	5.6	11.9
September	3,631.5	-6.6	*	*	-	6.0	12.6
October	3,625.3	-6.2	*	*	-	5.1	11.3
November	3,620.7	-4.7	.1	+.1	-	4.9	9.6
December	3,616.1	-4.6	.3	+.3	-	7.4	12.3
1942-January	3,618.5	+2.4	.1	+.1	-	13.4	11.1
February	3,616.5	-2.0	.1	+.1	-	7.6	9.6
March	3,612.4	-4.1	*	*	-	6.6	10.7
April	3,608.9	-3.5	*	*	-	5.9	9.4
May	3,604.8	-4.1	*	*	-	4.8	8.9
June	3,604.2	-.7	*	*	-	7.3	7.9

(Continued on following page)

Sales of United States Savings Bonds - (Continued)

Table 1.- Summary, by Series - (Continued)

(In millions of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month 1/	Net change during fiscal year or month	Analysis of net change: Gross sales: Total funds received	Gross sales: Adjustment of sales reported to funds received	Gross sales: Sales reported	Accrual of redemption values	Redemptions
Series E							
1941	203.1	+203.1	203.1	- 2/	203.1 2/	-	*
1942	3,670.8	+3,467.7	3,526.3	-16.1 p	3,542.4 p	1.5	60.0
1941-June	203.1	+102.5	102.5	- 2/	102.5 2/	-	*
July	367.9	+144.8	149.1	+1.2	144.1	-	.3
August	484.5	+116.6	117.8	-1.2	118.8	-	1.0
September	568.0	+103.6	105.2	-7.5	112.8	-	1.7
October	688.6	+120.6	122.9	+.9	122.0	-	2.3
November	795.6	+106.9	109.5	-1.9	111.4	-	2.5
December	1,133.6	+338.0	341.1	-21.5	362.6	-	3.1
1942-January	1,798.1	+664.5	667.4	*	667.4	-	2.9
February	2,191.5	+393.4	398.0	+32.0	366.0	-	4.5
March	2,519.9	+328.4	337.6	+10.1	327.5	-	9.2
April	2,836.6	+316.7	326.7	-6.8	333.4	-	9.9
May	3,248.9	+412.3	421.8	+5.5	416.3	.8	18.4
June	3,670.8	+421.9	433.2	+13.1 p	420.1 p	.7	12.0
Series F							
1941	66.6	+66.6	66.7	-8.3	75.0	-	*
1942	434.9	+432.3	434.9	3/	3/	.2	2.9
1941-June	66.6	+28.8	28.9	+6.5	22.4	-	*
July	93.9	+27.3	27.4	+.3	27.1	-	.1
August	114.3	+20.3	20.3	+2.1	18.2	-	-
September	132.3	+18.1	18.1	-1.4	19.5	-	*
October	155.3	+23.0	23.0	+.7	22.2	-	-
November	174.2	+18.9	19.0	+.7	18.2	-	.1
December	207.3	+33.1	33.3	-16.8	50.0	-	.2
1942-January	284.6	+77.3	77.6	-6.0 p	83.5 p	-	.3
February	336.0	+51.4	51.8	+12.0 p	39.8 p	-	.4
March	376.7	+40.7	41.1	+4.4 p	36.6 p	-	.4
April	416.3	+39.6	40.0	+2.3 p	37.7 p	-	.4
May	458.4	+42.1	42.5	3/	3/	.1	.3
June	498.9	+40.5	41.0	3/	3/	.1	.3
Series G							
1941	394.0	+394.0	394.6	-56.8	451.4	-	.5
1942	2,414.3	+2,020.3	2,032.1	3/	3/	-	11.8
1941-June	394.0	+182.6	183.1	+42.1	141.1	-	.5
July	563.4	+169.4	169.5	+6.6	162.9	-	.1
August	691.0	+127.6	127.7	+9.7	118.0	-	.1
September	799.9	+108.9	109.0	-2.5	111.5	-	.1
October	928.7	+128.8	128.9	-.8	129.7	-	.1
November	1,029.3	+104.6	105.0	+.6	104.5	-	.5
December	1,182.8	+153.5	156.2	-47.2	203.4	-	.7
1942-January	1,497.2	+314.4	315.6	-62.6 p	378.2 p	-	1.2
February	1,749.3	+252.2	253.4	+73.6 p	179.8 p	-	1.2
March	1,926.9	+177.6	179.2	+23.1 p	156.1 p	-	1.7
April	2,089.2	+162.2	163.8	+1.7 p	162.1 p	-	1.6
May	2,256.9	+167.8	170.1	3/	3/	-	2.3
June	2,414.3	+157.4	159.7	3/	3/	-	2.3

Source: Daily Treasury Statements and reports of gross sales.

p Preliminary.

* Less than $50,000.

1/ At current redemption values except Series G, which is stated at par. Unclassified sales shown in the Daily Treasury Statement have been classified by series.

2/ Series A-D, the sale of which commenced in March 1935 and continued through April 1941, are 10 year discount bonds which were sold at 75% of maturity value, yielding 2.90% per annum if held to maturity; purchases were limited to $7,500 issue price in any one calendar year and from April 1, 1940, could be made only by individuals. Series E, F, and G have been on sale since May 1, 1941. Series E is a 10 year discount bond sold at 75% of maturity value, yielding 2.90% per annum if held to maturity; purchases are limited to $3,750 issue price in any one calendar year and may be made only by individuals.

Series F is a 12 year discount bond sold at 74% of maturity value, yielding 2.53% per annum if held to maturity. Series G is a 12 year current income bond, sold at par, bearing interest at the rate of 2-1/2% per annum, redeemable at par on maturity, or at stated prices less than par before maturity. Purchases of Series F and G in any one calendar year are limited to $100,000 issue price for the two series combined ($50,000 prior to July 1, 1942) and may be made by any investors other than commercial banks.

3/ Series A-D data are shown only on a funds received basis.

4/ Series E data are not available on a sales reported basis prior to July 1941; consequently May and June data are on a funds received basis.

5/ Breakdown between Series F and G not yet available.

Sales of United States Savings Bonds - (Continued)

Table 2.- Sales Reported by Series, Classified by Denomination

Fiscal year or month	Sales in millions of dollars at issue price								Percentage distribution of sales							
	Total all denomi-nations	Denomination							Total all denomi-nations	Denomination						
		$25 1/	$50 2/	$100	$500	$1,000	$5,000 3/	$10,000 3/		$25 1/	$50 2/	$100	$500	$1,000	$5,000 3/	$10,000 3/
Series E																
1941 4/ 5/	203.1	14.4	13.3	41.4	40.7	93.4	-	-	100.0	7.1	6.5	20.4	20.0	46.0	-	-
1942 p	3,542.4	608.0	341.9	817.9	643.5	1,131.1	-	-	100.0	17.2	9.6	23.1	18.2	31.9	-	-
1941-June 5/	102.5	8.1	7.2	21.9	20.5	44.8	-	-	100.0	7.9	7.0	21.4	20.0	43.7	-	-
July	144.1	9.9	9.0	29.1	30.3	65.8	-	-	100.0	6.9	6.2	20.2	21.0	45.7	-	-
August	118.8	10.4	8.9	26.6	24.0	48.9	-	-	100.0	8.7	7.5	22.4	20.2	41.2	-	-
September	112.8	11.2	9.2	26.3	22.0	44.0	-	-	100.0	9.9	8.2	23.4	19.5	39.0	-	-
October	122.0	13.1	10.0	28.5	24.1	46.3	-	-	100.0	10.8	8.2	23.3	19.7	38.0	-	-
November	111.4	13.6	9.8	27.0	21.4	39.6	-	-	100.0	12.2	8.8	24.2	19.2	35.6	-	-
December	402.6	49.9	39.8	96.3	81.0	135.6	-	-	100.0	12.4	9.9	23.9	20.1	33.7	-	-
1942-January	667.4	72.1	55.1	135.2	138.9	266.1	-	-	100.0	10.8	8.2	20.3	20.8	39.9	-	-
February	366.0	52.6	33.0	86.4	68.8	125.2	-	-	100.0	14.4	9.0	23.6	18.8	34.2	-	-
March	327.5	66.2	33.8	79.2	56.5	91.8	-	-	100.0	20.2	10.3	24.2	17.3	28.0	-	-
April	333.4	76.0	35.5	80.6	54.4	87.0	-	-	100.0	22.8	10.6	24.2	16.3	26.1	-	-
May	416.3	105.3	47.2	101.8	64.7	97.4	-	-	100.0	25.3	11.3	24.5	15.5	23.4	-	-
June p	420.1	127.7	50.6	101.0	57.5	83.3	-	-	100.0	30.4	12.1	24.0	13.7	19.8	-	-
Series F																
1941 4/	75.0	-	-	.9	2.1	14.2	13.6	44.2	100.0	-	-	1.2	2.8	18.9	18.2	58.9
1941-May	52.6	-	-	.5	1.2	8.9	9.2	32.8	100.0	-	-	.9	2.4	16.8	17.5	62.4
June	22.4	-	-	.4	.9	5.3	4.4	11.4	100.0	-	-	1.8	4.0	23.8	19.6	50.8
July	27.1	-	-	.6	1.3	7.4	5.7	12.0	100.0	-	-	2.3	4.9	27.3	21.0	44.5
August	18.2	-	-	.5	1.1	5.1	4.1	7.4	100.0	-	-	2.9	5.9	28.1	22.6	40.5
September	19.5	-	-	.6	1.0	5.6	4.2	8.1	100.0	-	-	3.0	5.4	28.6	21.7	41.3
October	22.2	-	-	.7	1.3	6.7	5.3	8.3	100.0	-	-	3.3	5.7	30.0	23.7	37.3
November	18.2	-	-	.7	1.1	5.6	3.9	6.9	100.0	-	-	3.6	6.2	31.0	21.2	38.0
December	50.0	-	-	1.9	2.8	13.8	10.6	20.9	100.0	-	-	3.9	5.6	27.6	21.1	41.8
1942-January p	83.9	.2	-	3.7	5.2	20.3	15.3	38.9	100.0	.2	-	4.4	6.2	24.3	18.3	46.6
February p	39.8	.2	-	2.7	3.0	11.9	8.2	14.3	100.0	.5	-	6.8	7.4	28.8	20.7	35.8
March p	36.6	.2	-	2.2	2.8	10.8	7.5	13.1	100.0	.6	-	6.1	7.5	29.5	20.6	35.7
April p	37.7	.2	-	1.8	2.4	11.1	8.4	13.8	100.0	.5	-	4.9	6.5	29.3	22.3	36.5
Series G																
1941 4/	451.4	-	-	5.2	12.2	90.7	80.9	262.4	100.0	-	-	1.2	2.7	20.1	17.9	58.1
1941-May	310.3	-	-	3.2	7.5	57.3	53.9	188.5	100.0	-	-	1.0	2.4	18.5	17.4	60.7
June	141.1	-	-	2.0	4.7	33.4	27.0	73.9	100.0	-	-	1.4	3.3	23.7	19.2	52.4
July	162.9	-	-	2.5	6.7	43.9	34.2	75.5	100.0	-	-	1.6	4.1	27.0	21.0	46.3
August	118.0	-	-	2.0	4.9	31.2	24.9	55.0	100.0	-	-	1.7	4.1	26.5	21.1	46.6
September	111.5	-	-	1.9	4.2	29.5	23.1	52.7	100.0	-	-	1.7	3.8	26.5	20.7	47.3
October	125.7	-	-	2.3	5.4	34.2	25.9	57.9	100.0	-	-	1.9	4.3	27.2	20.6	46.0
November	104.5	-	-	2.1	4.6	29.2	21.8	46.8	100.0	-	-	2.0	4.4	28.0	20.8	44.8
December	201.4	-	-	5.9	12.6	61.2	41.0	80.8	100.0	-	-	2.9	6.3	30.4	20.3	40.1
1942-January p	378.2	-	-	8.1	20.6	95.8	62.4	191.2	100.0	-	-	2.1	5.5	25.3	16.5	50.6
February p	179.8	-	-	4.8	10.3	49.7	35.2	79.8	100.0	-	-	2.7	5.7	27.6	19.6	44.4
March p	158.1	-	-	4.7	10.3	47.0	31.2	62.9	100.0	-	-	3.0	6.6	30.1	20.0	40.3
April p	162.1	-	-	5.0	10.7	50.0	34.1	62.3	100.0	-	-	3.1	6.6	30.9	21.0	38.4

Source: Reports of gross sales.
p Preliminary.

1/ Not sold in Series G; nor in Series F prior to January 1942.
2/ Not sold in Series F and G.
3/ Not sold in Series E.

4/ Sales of Series E, F, and G bonds commenced May 1, 1941.
5/ Data are not available on a sales reported basis prior to July; consequently May and June data are on a funds received basis with the breakdown estimated on the basis of available sales data.

Sales of United States Savings Bonds - (Continued)

Table 3.- Sales Reported by Series, Classified by Type of Purchaser

Fiscal year or month	Sales in millions of dollars at issue price							Percentage distribution of sales						
	Total all purchasers	Type of purchaser						Total all purchasers	Type of purchaser					
		Individuals	Fiduciaries	Corporations 1/	Insurance companies	Savings banks	All other		Individuals	Fiduciaries	Corporations 1/	Insurance companies	Savings banks	All other
Series E														
1941 2/ 3/	203.1	203.1						100.0	100.0					
1942 p	3,542.4	3,542.4						100.0	100.0					
1941-June 3/	102.5	102.5						100.0	100.0					
July	144.1	144.1						100.0	100.0					
August	118.8	118.8						100.0	100.0					
September	112.8	112.8						100.0	100.0					
October	122.0	122.0						100.0	100.0					
November	111.4	111.4						100.0	100.0					
December	402.6	402.6						100.0	100.0					
1942-January	667.4	667.4						100.0	100.0					
February	366.0	366.0						100.0	100.0					
March	327.5	327.5						100.0	100.0					
April	333.4	333.4						100.0	100.0					
May	416.3	416.3						100.0	100.0					
June p	420.1	420.1						100.0	100.0					
Series F														
1941 2/	75.0	22.2	15.8	19.3	2.8	1.1	13.8	100.0	29.6	21.1	25.7	3.8	1.5	18.3
1941-May	32.6	15.1	11.9	13.2	2.5	1.1	8.9	100.0	28.6	22.6	25.2	4.7	2.0	16.9
June	22.4	7.1	3.9	6.0	.4	.1	4.9	100.0	31.7	17.4	26.9	1.8	.4	21.8
July	27.1	10.8	4.6	5.7	.4	-	5.6	100.0	40.0	16.9	20.9	1.3	-	20.9
August	18.2	6.3	3.0	4.5	.3	.1	4.0	100.0	34.7	16.5	24.8	1.7	.4	21.9
September	19.5	6.3	2.8	6.1	.2	*	4.1	100.0	32.5	14.6	31.2	.8	*	20.9
October	22.2	7.8	4.0	6.1	.1	*	4.1	100.0	35.2	17.8	27.5	.7	.2	18.6
November	18.2	6.2	2.3	5.6	.2	.1	3.9	100.0	33.9	12.8	30.8	.9	.3	21.3
December	50.0	20.1	6.6	13.3	.2	*	9.9	100.0	40.1	13.1	26.6	.4	.1	19.7
Series G														
1941 2/	431.4	129.0	204.1	57.6	12.9	14.2	33.5	100.0	28.6	45.2	12.8	2.9	3.1	7.4
1941-May	310.3	82.3	138.7	40.9	11.4	12.7	24.3	100.0	26.5	44.7	13.2	3.7	4.1	7.8
June	141.1	46.7	65.4	16.7	1.6	1.5	9.3	100.0	33.1	46.3	11.8	1.1	1.1	6.6
July	162.9	59.6	75.6	15.1	1.3	1.9	9.3	100.0	36.6	46.4	9.3	.8	1.2	5.7
August	118.0	37.8	62.0	10.5	1.2	.9	5.6	100.0	32.0	52.6	8.9	1.0	.8	4.7
September	111.5	34.3	57.7	12.8	.9	.8	5.4	100.0	30.8	51.3	11.5	.8	.7	4.9
October	125.7	41.8	63.7	13.0	.9	.5	5.9	100.0	33.2	50.6	10.4	.7	.4	4.7
November	104.5	33.8	52.4	12.0	.8	.3	5.2	100.0	32.3	50.2	11.5	.7	.3	5.0
December	201.4	102.9	62.6	24.5	.8	.2	10.5	100.0	51.1	31.1	12.1	.4	.1	5.2

Source: Reports of gross sales.
p Preliminary.
* Less than $50,000 or .0%
1/ Comprises corporations other than banks and insurance companies.

2/ Sales of Series E, F, and G bonds commenced May 1, 1941.
3/ Data are not available on a sales reported basis prior to July; consequently May and June data are on a funds received basis.

Sales of United States Savings Bonds - (Continued)

Table 4.- Sales Reported by Series, Classified by States

PART A - SERIES E

(In thousands of dollars at issue prices)

State	Fiscal year 1941 1/ 2/	Fiscal year 1942 p	1941 June 2/	1941 July	1941 August	1941 September	1941 October	1941 November	1941 December	1942 January	1942 February	1942 March	1942 April	1942 May	1942 June p
Alabama	1,381	29,252	815	1,041	697	771	906	710	3,234	5,324	2,702	2,460	2,713	3,924	4,769
Arizona	711	10,345	408	565	272	342	316	288	1,154	1,840	958	970	1,040	1,418	1,181
Arkansas	940	21,419	513	645	534	667	662	753	2,393	3,715	2,246	2,107	2,118	2,992	2,587
California	9,920	256,469	5,075	11,279	8,041	6,275	7,475	7,108	30,019	51,384	31,618	24,293	21,094	28,262	29,619
Colorado	1,793	24,880	923	835	810	888	1,185	1,025	3,213	4,373	2,105	2,189	2,584	2,795	2,879
Connecticut	3,943	77,998	2,111	2,649	2,353	2,299	2,668	2,428	8,685	13,613	8,691	7,232	7,296	9,199	10,885
Delaware	469	7,557	269	257	232	244	232	239	892	1,217	863	753	756	909	994
Dist. of Columbia	2,592	30,587	1,245	1,354	1,175	1,076	1,505	1,336	3,862	5,289	3,273	2,939	2,684	2,987	3,168
Florida	2,487	38,861	1,282	1,628	964	915	1,278	987	4,401	7,022	4,375	4,162	4,351	4,887	3,893
Georgia	1,642	35,709	829	1,423	1,607	1,344	1,418	1,082	3,822	6,540	3,450	2,995	2,958	4,721	4,349
Idaho	485	9,770	269	248	198	346	417	329	1,335	1,531	949	908	1,047	1,399	1,062
Illinois	14,737	284,456	7,542	11,435	10,583	9,524	10,156	8,927	29,791	52,669	27,853	26,575	25,378	35,512	36,094
Indiana	3,644	77,247	1,888	2,507	2,963	2,284	2,302	2,452	8,302	12,860	7,710	7,866	7,560	9,961	11,380
Iowa	2,743	69,948	1,430	1,868	1,605	1,493	1,653	1,695	6,077	9,460	5,880	9,947	9,283	9,846	11,142
Kansas	1,879	35,370	1,005	1,256	1,086	1,409	1,372	1,187	3,608	5,868	4,628	3,847	2,999	3,912	4,218
Kentucky	1,835	34,298	1,042	1,167	1,004	1,048	1,043	1,071	3,841	6,494	3,622	3,467	3,051	4,086	4,404
Louisiana	1,824	36,454	892	1,622	1,058	966	1,027	824	4,340	6,872	3,771	3,721	3,178	4,616	4,458
Maine	1,083	17,824	530	623	563	657	709	711	1,855	3,145	1,930	1,558	1,688	2,179	2,209
Maryland	2,745	48,977	1,452	1,691	1,556	1,458	1,783	1,614	6,747	9,735	5,512	4,095	4,103	5,052	5,630
Massachusetts	9,110	140,739	4,610	6,357	4,870	4,116	4,986	4,681	14,570	27,161	16,592	12,456	12,843	15,698	16,410
Michigan	8,108	160,964	4,981	5,149	4,376	4,715	5,990	4,952	16,376	25,794	16,154	15,781	16,202	20,965	24,469
Minnesota	3,624	70,727	1,834	2,345	2,359	2,050	2,701	2,561	6,603	12,547	7,122	6,893	7,699	8,898	8,990
Mississippi	901	22,891	461	530	523	671	764	747	2,453	4,606	2,678	2,284	2,130	2,632	2,372
Missouri	7,483	95,095	4,069	4,791	4,141	3,264	3,719	3,226	12,387	15,687	8,856	8,244	8,235	11,287	11,256
Montana	771	17,614	396	555	484	616	829	883	2,616	2,950	1,787	1,823	1,633	1,827	1,611
Nebraska	1,384	26,034	716	850	740	830	896	868	2,387	4,161	2,738	3,058	3,213	3,266	3,027
Nevada	149	4,345	91	154	100	91	158	185	605	821	475	419	379	513	505
New Hampshire	595	11,089	277	444	367	335	409	367	1,019	2,258	1,351	1,045	890	1,249	1,394
New Jersey	9,904	160,008	4,953	5,879	5,209	6,642	6,311	5,807	21,447	31,895	16,092	14,076	13,816	16,066	16,768
New Mexico	243	7,021	133	168	210	236	307	236	902	1,246	672	609	826	802	806
New York	44,582	581,307	19,244	30,724	20,937	20,696	21,521	17,813	67,902	130,323	61,211	46,501	52,331	56,615	54,733
North Carolina	1,492	42,282	755	1,360	1,124	1,311	1,637	1,362	4,962	7,461	4,332	3,824	3,669	6,163	5,075
North Dakota	475	11,315	240	307	270	316	393	472	1,361	1,946	1,898	1,130	1,113	1,476	1,232
Ohio	10,886	189,618	5,716	7,218	6,954	5,684	6,695	6,173	21,311	37,244	17,680	17,556	17,537	23,850	22,155
Oklahoma	2,302	34,496	1,359	1,249	927	1,129	1,170	1,249	4,863	6,783	3,197	3,025	2,892	4,210	3,803
Oregon	3,154	37,252	1,774	1,530	1,382	1,611	1,504	1,425	3,713	6,714	4,383	3,318	3,079	4,165	4,429
Pennsylvania	14,443	277,552	7,488	8,636	11,896	10,239	8,551	8,671	33,124	53,995	26,552	25,245	27,966	30,847	29,829
Rhode Island	1,478	23,458	695	819	748	688	720	777	2,439	4,118	3,243	2,371	2,198	2,531	2,804
South Carolina	874	17,529	438	712	568	655	533	578	1,875	2,675	1,642	1,760	1,972	2,892	2,268
South Dakota	449	11,568	241	322	282	317	377	361	1,893	1,851	1,212	1,270	1,392	1,647	1,844
Tennessee	1,707	36,568	891	1,482	1,031	1,094	1,337	1,116	3,888	6,990	3,640	3,502	3,138	4,841	4,510
Texas	8,717	125,788	4,377	8,947	5,690	3,414	3,370	3,334	14,684	21,945	12,354	12,151	11,070	15,246	13,582
Utah	474	9,928	274	375	272	371	315	301	1,042	1,905	1,017	917	953	1,339	1,123
Vermont	486	7,533	216	370	280	270	296	262	636	1,533	1,059	613	688	788	749
Virginia	2,319	52,639	1,201	1,775	1,860	1,442	1,588	1,501	7,406	9,970	5,190	4,409	4,699	6,466	6,333
Washington	3,778	55,753	2,040	2,296	1,737	2,193	2,019	1,982	5,010	8,923	6,710	5,356	4,809	7,830	6,888
West Virginia	1,187	27,635	614	859	641	759	945	832	3,913	5,518	2,882	2,522	2,470	3,089	3,205
Wisconsin	4,607	78,237	2,572	2,769	2,258	2,359	2,710	2,521	9,005	14,089	7,575	7,511	7,124	9,280	11,096
Wyoming	339	7,038	184	228	187	231	245	280	1,007	1,275	701	684	712	737	751
Alaska	5	2,551	4	98	38	28	74	70	128	320	225	468	349	365	388
Canal Zone	-	320	-	-	-	-	-	-	-	-	-	106	-	165	50
Guam	-	5	-	2	-	2	-	1	-	-	-	-	-	-	-
Hawaii	220	15,169	130	251	235	373	475	350	88	1,285	381	824	3,869	3,850	3,188
Philippine Isls.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Puerto Rico	-	1,822	-	58	22	26	34	53	309	333	166	211	163	189	256
Samoa	-	9	-	-	-	3	1	1	-	-	-	-	-	4	-
Virgin Islands	-	88	-	*	6	*	1	5	2	23	11	15	14	4	8
U. S. Govt. 3/															
Army	-	77	-	-	-	-	-	-	-	-	-	-	38	39	4/
Navy		29,038	-	-	-	-	324	943	1,688	2,192	2,661	3,432	4,997	5,660	7,502
Other - D. C.	-	1,097	-	-	-	-	-	-	-	-	-	-	270	328	500
Other - Field	-	774	-	-	-	-	-	-	-	-	-	35	225	514	4/
Total	203,098	3,542,395	102,517	144,105	118,825	112,782	121,961	111,370	402,585	667,372	365,974	327,531	333,440	416,331	420,119

(Continued on following page)

Sales of United States Savings Bonds - (Continued)

Table 4.- Sales Reported by Series, Classified by States - (Continued)

PART B - SERIES F AND G COMBINED

(In thousands of dollars at issue prices)

State	Fiscal year 1941 1/	1941 June	1941 July	1941 August	1941 September	1941 October	1941 November	1941 December	1942 5/ January p	1942 5/ February p	1942 5/ March p	1942 5/ May p	1942 5/ June p
Alabama	2,393	551	599	607	679	563	496	1,252	2,207	1,486	1,270	1,402	1,276
Arizona	550	543	319	241	134	146	107	478	706	663	280	344	394
Arkansas	1,084	540	437	358	300	394	386	617	5,364	999	2,741	812	653
California	20,402	7,962	11,699	8,193	7,827	7,310	6,586	19,550	28,663	14,132	8,416	11,198	10,751
Colorado	3,908	934	1,442	803	699	889	822	1,377	4,956	1,492	1,392	1,388	1,453
Connecticut	14,937	4,789	4,792	4,113	2,945	3,642	3,305	5,636	9,909	4,291	3,693	6,804	5,399
Delaware	2,524	1,052	769	785	893	550	623	993	2,037	1,488	949	696	1,449
District of Columbia	5,166	1,351	1,800	1,325	962	1,481	800	3,552	4,023	2,112	2,511	1,476	1,533
Florida	3,379	1,109	1,909	1,124	950	1,131	953	2,479	4,198	2,452	1,916	1,800	1,752
Georgia	2,878	771	946	1,303	816	730	663	1,896	2,903	1,551	1,940	1,759	2,118
Idaho	251	86	447	172	149	158	125	553	2,171	653	1,838	443	179
Illinois	39,605	14,286	15,390	12,642	12,188	11,440	10,460	21,377	40,682	13,284	15,939	15,881	19,404
Indiana	6,285	2,175	3,283	1,840	1,954	2,116	2,151	4,084	8,312	3,241	4,484	4,226	5,289
Iowa	4,498	1,383	1,312	1,371	1,090	1,355	1,189	3,131	4,725	2,535	2,956	3,260	3,964
Kansas	2,499	760	758	847	811	947	592	1,378	2,198	2,065	1,499	1,163	1,127
Kentucky	4,356	1,314	1,988	1,553	1,356	1,337	1,392	1,938	3,979	3,674	1,779	1,893	1,519
Louisiana	2,477	625	872	466	492	555	814	1,798	3,323	6,922	1,569	1,794	1,426
Maine	3,974	1,257	1,164	1,123	851	949	776	1,477	2,734	1,270	1,520	1,826	1,197
Maryland	6,800	2,369	1,910	1,587	2,250	2,504	2,537	4,050	7,903	4,259	3,550	2,923	3,507
Massachusetts	35,087	9,591	13,609	10,326	7,680	10,213	8,335	12,480	25,680	9,434	10,389	11,485	11,809
Michigan	13,928	5,088	5,331	3,942	3,655	3,523	2,900	6,381	11,060	5,938	3,583	4,596	7,120
Minnesota	9,770	3,253	3,676	3,214	3,343	4,283	2,312	4,396	9,655	4,229	3,492	3,527	2,902
Mississippi	973	461	562	246	480	298	239	741	1,975	1,279	1,148	956	847
Missouri	23,992	6,573	6,165	4,158	3,223	4,477	4,403	7,399	9,986	5,432	4,841	6,850	6,142
Montana	612	232	215	405	305	670	344	582	1,057	619	895	371	490
Nebraska	3,523	1,112	775	507	612	516	563	1,078	3,662	1,528	1,517	1,107	1,282
Nevada	354	196	157	104	66	26	17	207	380	529	496	159	70
New Hampshire	1,896	509	518	300	493	520	363	850	2,717	900	1,738	864	548
New Jersey	20,400	6,521	6,392	3,982	4,795	5,644	4,274	10,871	14,494	8,104	11,166	6,502	8,704
New Mexico	415	21	92	71	144	203	53	371	3,226	3,206	933	333	154
New York	141,842	44,106	52,366	33,781	34,229	39,567	30,943	56,658	107,721	49,943	36,113	46,275	46,496
North Carolina	2,338	712	1,065	591	266	1,308	1,097	1,908	8,572	3,296	1,774	1,895	1,698
North Dakota	962	244	499	100	153	145	140	324	1,131	1,504	2,239	410	419
Ohio	22,466	7,224	8,206	5,763	6,009	7,640	6,332	13,640	22,461	9,994	7,680	11,414	9,887
Oklahoma	2,325	608	1,215	724	488	573	617	2,151	3,131	1,753	1,006	1,777	1,273
Oregon	2,522	599	1,447	1,831	1,190	1,160	709	1,811	3,873	1,249	4,735	1,272	1,484
Pennsylvania	49,547	18,167	19,739	13,580	14,977	16,894	14,319	28,227	41,707	21,582	14,607	20,685	20,058
Rhode Island	5,924	1,789	1,715	1,724	1,274	2,256	1,386	3,954	4,622	3,194	2,861	1,497	2,285
South Carolina	1,621	504	870	483	251	251	335	954	1,576	942	1,258	605	902
South Dakota	194	97	94	110	135	143	126	302	495	258	487	300	276
Tennessee	3,128	1,204	1,414	790	726	668	678	1,920	4,010	1,233	2,399	1,679	1,420
Texas	10,323	3,029	3,386	2,261	2,002	2,207	1,814	7,445	10,611	4,378	3,157	6,268	5,679
Utah	1,000	320	296	177	75	161	270	144	846	842	772	638	519
Vermont	1,011	274	339	256	198	348	142	489	1,502	498	940	565	380
Virginia	4,532	1,345	1,420	1,041	1,219	1,592	1,528	4,883	5,467	2,132	1,927	2,247	2,667
Washington	6,268	2,028	2,318	1,674	1,406	1,166	1,116	2,621	5,123	1,814	2,040	2,510	2,170
West Virginia	1,492	559	746	369	494	521	331	1,864	1,980	837	1,699	757	1,329
Wisconsin	8,451	2,962	2,936	2,171	2,303	2,026	1,842	3,107	8,424	3,425	2,637	2,873	4,909
Wyoming	901	79	381	56	54	45	90	358	1,007	369	634	186	232
Alaska	20	9	12	22	15	4	21	53	92	271	160	11	40
Canal Zone	95	43	37	18	26	16	6	31	77	86	78	4/	4/
Guam	-	-	-	-	-	-	-	-	-	-	-	5/	5/
Hawaii	47	44	278	240	357	380	212	267	846	677	667	375	642
Philippine Islands	34	30	59	57	7	14	18	50	139	86	64	4/	4/
Puerto Rico	3	3	1	*	-	73	22	38	67	6	244	5/	5/
Samoa	-	-	-	-	-	-	-	-	-	-	-	5/	5/
Virgin Islands	-	-	-	-	5	-	-	*	2	6	7	5/	5/
Undesignated	461	145	53	51	-	14	37	144	1,531	277	2,077	-	-
Total	526,361	163,474	189,920	136,182	130,979	147,925	122,715	251,469	461,697	219,578	192,745	201,955	209,084

Source: Reports of gross sales.

p Preliminary.

* Less than $500.

1/ Sales of Series E, F, and G bonds commenced May 1, 1941.

2/ Data are not available on a sales reported basis prior to July; consequently May and June data are on a funds received basis with the breakdown estimated on the basis of available sales data.

3/ Payroll allotment sales, which are not distributed by states.

4/ Not yet reported.

5/ Basis of reporting changed beginning with May 1942; April figures not yet available.

Sales of Postal Savings Stamps

Table 1.- Summary

(In thousands of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month 1/	Net change during fiscal year or month	Analysis of net change	
			Gross sales	Redemptions
1941 2/	5,294	+5,143	6,087	943
1942 p	166,096	+160,803	308,316	147,513
1941-June	5,294	+2,059	2,738	679
July	7,655	+2,362	3,520	1,158
August	10,466	+2,810	4,372	1,562
September	13,627	+3,162	5,192	2,030
October	17,001	+3,374	5,985	2,611
November	20,428	+3,426	6,354	2,928
December	39,434	+19,006	25,657	6,651
1942-January	68,595	+29,161	41,169	12,007
February	93,932	+25,337	38,649	13,313
March	115,857	+21,925	40,599	18,674
April	133,620	+17,762	40,173	22,410
May p	152,472 r	+18,853	48,027	29,174
June p	166,096	+13,624	48,618	34,995

Source: Post Office Department, Division of Postal Savings.
p Preliminary.
r Revised.
1/ Postal savings stamps are obligations of the Postal Savings System and not public debt obligations.
2/ Sales and redemptions of postal savings stamps as shown in this table commence with May 1, 1941, when the special defense series went on sale. Amount of old series outstanding on April 30, 1941 was $150 thousands.

Table 2.- Gross Sales, Classified by Denomination

Fiscal year or month	Sales in thousands of dollars						Percentage distribution of sales					
	Total all denominations	Denomination					Total all denominations	Denomination				
		10¢	25¢	50¢	$1.00	$5.00		10¢	25¢	50¢	$1.00	$5.00
1941 1/	6,087	400	2,691	1,012	1,130	854	100.0	6.6	44.2	16.6	18.6	14.0
1942 p	308,316	67,409	167,538	28,584	31,547	13,236	100.0	21.9	54.3	9.3	10.2	4.3
1941-June	2,738	156	1,399	427	457	299	100.0	5.7	51.1	15.6	16.7	10.9
July	3,520	174	1,965	555	571	255	100.0	4.9	55.8	15.8	16.2	7.3
August	4,372	262	2,486	599	751	274	100.0	6.0	56.9	13.7	17.2	6.2
September	5,192	412	3,087	659	687	347	100.0	7.9	59.5	12.7	13.2	6.7
October	5,985	466	3,632	758	787	342	100.0	7.8	60.7	12.7	13.1	5.7
November	6,354	580	3,749	788	847	391	100.0	9.1	59.0	12.4	13.3	6.2
December	25,657	5,353	13,255	2,491	2,636	1,922	100.0	20.8	51.7	9.7	10.3	7.5
1942-January	41,169	11,044	21,498	3,579	3,653	1,395	100.0	26.8	52.2	8.7	8.9	3.4
February	38,649	10,020	20,724	3,258	3,333	1,314	100.0	25.9	53.6	8.5	8.6	3.4
March	40,599	10,181	21,693	3,424	3,845	1,456	100.0	25.1	53.4	8.4	9.5	3.6
April	40,173	9,812	21,529	3,458	3,827	1,548	100.0	24.4	53.6	8.6	9.5	3.9
May p	48,027	10,045	26,793	4,333	4,945	1,912	100.0	20.9	55.8	9.0	10.3	4.0
June p	48,618	9,061	27,128	4,682	5,666	2,082	100.0	18.6	55.8	9.6	11.7	4.3

Source: Post Office Department, Division of Postal Savings.
p Preliminary.
1/ Sales of postal savings stamps as shown in this table commence with May 1, 1941, when the special defense series went on sale.

Table 3.- Redemptions, Classified by Means of Payment

Fiscal year or month	Redemptions in thousands of dollars				Percentage distribution of redemptions			
	Total	Means of payment			Total	Means of payment		
		Exchanged for United States savings bonds	Exchanged for postal savings certificates	Cash		Exchanged for United States savings bonds	Exchanged for postal savings certificates	Cash
1941 1/ 2/	943				100.0			
1942p July 1941 2/	1,158				100.0			
1942p Aug. 1941 - June 1942	146,355	127,893	123	18,338	100.0	87.4	.1	12.5
1941-June 2/	679				100.0			
July 2/	1,158				100.0			
August	1,562	1,151	14	397	100.0	73.7	.9	25.4
September	2,030	1,539	10	481	100.0	75.8	.5	23.7
October	2,611	2,027	11	574	100.0	77.6	.4	22.0
November	2,928	2,274	9	645	100.0	77.7	.3	22.0
December	6,651	5,225	8	1,417	100.0	78.6	.1	21.3
1942-January	12,007	9,683	8	2,316	100.0	80.6	.1	19.3
February	13,313	11,253	12	2,048	100.0	84.5	.1	15.4
March	18,674	16,543	9	2,122	100.0	88.6	*	11.4
April	22,410	19,959	19	2,432	100.0	89.1	.1	10.8
May p	29,174	26,418	15	2,741	100.0	90.6	*	9.4
June p	34,995	31,822	8	3,165	100.0	90.9	*	9.1

Source: Post Office Department, Division of Postal Savings.
p Preliminary.
* Less than .05%.
1/ Redemptions of postal savings stamps as shown in this table commence with May 1, 1941, when the special defense series went on sale.
2/ Detail by means of payment not available for May, June, and July 1941.

Sales of Postal Savings Stamps - (Continued)

Table 4.- Gross Sales by States

(In thousands of dollars)

State	Fiscal year		1941							1942					
	1941 1/	1942 p	June	July	August	September	October	November	December	January	February	March	April	May p	June p
Alabama	38.7	2,248.4	17.1	25.0	27.7	30.8	36.4	42.7	197.8	323.3	260.4	305.5	294.7	339.5	364.6
Arizona	16.0	834.8	7.1	9.0	11.2	13.2	13.2	15.4	70.4	114.3	100.3	114.7	108.7	139.4	125.0
Arkansas	24.8	1,674.7	10.7	13.7	17.2	14.1	27.8	36.0	115.6	201.4	190.9	221.2	198.0	348.6	290.1
California	428.0	19,843.3	175.1	237.4	327.3	334.4	374.4	380.9	1,878.3	2,784.6	2,366.8	2,450.2	2,478.9	3,076.2	3,153.7
Colorado	30.3	2,020.2	13.3	20.2	29.9	31.9	41.7	50.9	204.9	269.3	241.2	237.2	266.3	326.2	300.5
Connecticut	140.6	7,697.4	75.1	111.5	133.6	155.5	188.8	196.6	599.1	1,006.4	902.0	951.1	953.5	1,109.2	1,390.0
Delaware	14.5	714.2	6.4	9.2	10.5	12.5	13.4	12.7	63.3	93.3	86.4	93.9	91.5	112.6	114.8
Dist. of Columbia	174.1	6,100.1	83.7	155.0	237.5	296.9	320.1	358.5	580.4	771.3	694.5	656.7	650.4	694.5	684.2
Florida	75.0	3,705.9	30.2	47.8	59.6	68.0	78.1	85.7	298.1	497.7	483.7	507.9	497.6	583.0	498.7
Georgia	60.3	3,175.5	27.3	40.5	52.1	60.1	68.1	64.1	275.1	476.2	372.2	407.8	340.6	506.7	512.0
Idaho	8.1	841.0	3.8	4.9	8.0	23.7	18.2	21.3	79.2	110.7	96.5	102.4	109.3	141.4	125.5
Illinois	355.1	23,612.1	177.4	222.4	340.5	319.7	375.7	412.3	2,075.9	3,391.5	2,999.2	2,990.5	2,766.3	3,923.9	3,834.1
Indiana	69.7	7,516.9	34.2	49.5	69.5	82.4	99.0	112.1	586.9	1,027.8	1,016.5	1,078.6	1,033.9	1,267.8	1,093.0
Iowa	50.0	4,620.1	24.1	34.7	36.3	48.7	49.9	50.0	315.5	540.4	546.3	712.9	707.6	782.9	795.0
Kansas	40.2	2,499.4	18.1	27.4	35.0	31.5	37.3	40.4	212.7	349.7	360.2	330.9	314.1	373.6	386.4
Kentucky	42.8	3,038.2	17.2	27.0	30.8	49.6	53.5	51.5	283.3	444.9	417.3	425.9	393.7	425.3	435.4
Louisiana	62.0	3,428.0	27.2	41.5	40.7	43.9	50.8	49.6	254.2	421.8	438.7	438.3	460.4	582.0	606.0
Maine	37.2	1,725.5	17.6	23.6	27.6	28.8	40.3	43.7	120.4	216.7	201.9	232.1	217.6	284.8	288.0
Maryland	91.6	5,784.3	42.7	57.4	70.4	88.3	107.8	110.3	472.9	1,110.8	782.4	728.7	686.5	750.2	818.6
Massachusetts	312.2	14,412.4	139.9	186.2	224.4	293.3	331.3	337.8	1,119.6	1,864.4	1,710.0	1,885.3	1,883.8	2,300.6	2,275.7
Michigan	366.8	13,722.0	186.0	205.8	202.3	266.9	373.7	335.6	1,114.3	1,733.9	1,636.5	1,766.9	1,704.0	2,163.1	2,219.0
Minnesota	51.6	3,993.5	22.8	37.9	50.7	71.8	71.2	77.7	300.4	545.6	537.9	545.3	511.8	603.0	640.2
Mississippi	36.7	1,508.8	17.9	25.0	26.4	29.5	34.5	38.3	130.6	213.3	201.1	205.7	182.0	192.3	230.4
Missouri	173.5	7,334.5	73.3	108.4	142.0	145.0	161.7	153.0	664.7	906.2	863.7	936.4	928.8	1,155.5	1,169.2
Montana	17.2	1,063.3	7.8	9.7	15.3	14.8	21.0	23.2	89.4	156.2	137.6	148.2	137.5	161.0	149.5
Nebraska	36.2	2,371.7	15.4	20.6	21.9	26.7	27.4	30.8	210.7	292.9	283.5	315.0	339.4	423.8	379.0
Nevada	6.5	381.4	3.1	3.7	4.6	4.5	5.7	6.4	33.1	56.1	46.8	45.5	47.7	63.3	64.1
New Hampshire	29.0	1,150.8	13.3	16.9	19.3	17.7	28.7	40.7	90.8	166.7	142.3	144.9	140.3	159.3	183.2
New Jersey	286.0	13,313.7	135.3	177.9	201.8	212.5	269.1	275.1	1,069.0	1,837.9	1,807.7	1,781.3	1,744.6	1,916.2	2,020.7
New Mexico	9.9	720.3	4.1	6.4	12.2	12.1	18.5	16.9	68.3	95.8	82.8	88.5	94.4	129.9	94.7
New York	1,350.5	53,055.0	589.5	629.0	731.3	939.0	985.2	1,062.8	4,395.0	6,493.5	6,585.4	7,254.3	7,129.5	7,883.1	9,007.0
North Carolina	50.8	3,087.9	22.5	34.3	40.9	48.2	51.8	52.1	250.0	382.8	375.3	375.7	382.7	567.4	572.8
North Dakota	10.4	819.2	3.6	5.7	5.9	6.2	8.6	11.6	53.9	109.3	104.9	108.4	99.5	190.4	154.9
Ohio	293.7	18,269.4	120.6	148.8	189.6	264.0	287.9	318.1	1,269.2	2,495.9	2,415.3	2,594.7	2,571.1	2,850.9	2,863.7
Oklahoma	44.9	2,489.2	22.0	31.9	43.4	34.3	43.1	56.0	247.5	318.0	277.8	300.9	268.4	438.8	429.2
Oregon	59.1	2,739.3	24.6	31.2	51.3	55.7	56.0	64.0	197.1	368.6	399.8	358.8	350.6	381.1	425.1
Pennsylvania	419.5	27,079.6	199.7	235.2	264.4	370.7	501.4	547.5	2,244.2	3,675.2	3,480.8	3,482.5	3,922.1	4,431.0	3,924.7
Rhode Island	58.8	3,090.3	23.9	33.2	40.3	47.8	54.5	59.3	329.8	433.9	405.2	407.3	368.0	426.2	484.7
South Carolina	30.3	1,488.5	15.1	20.5	24.5	21.5	23.2	25.4	264.7	170.0	160.1	166.3	184.9	216.1	211.3
South Dakota	10.4	832.3	4.4	6.6	7.0	6.3	7.6	9.9	52.4	117.7	119.3	116.2	127.6	137.0	124.9
Tennessee	58.8	2,954.0	24.0	35.9	39.3	60.3	59.5	56.6	290.5	369.6	336.0	351.0	341.0	496.0	518.3
Texas	276.5	11,520.7	127.8	164.6	200.0	176.7	205.2	233.1	1,053.3	1,592.7	1,551.0	1,646.0	1,467.2	1,695.8	1,535.1
Utah	11.6	963.4	5.2	7.1	11.2	13.0	15.6	16.4	63.2	126.2	124.8	125.3	137.5	171.9	151.2
Vermont	14.7	705.6	8.2	8.4	9.7	10.2	13.2	15.8	54.5	97.8	93.6	89.3	96.3	106.7	110.2
Virginia	71.6	4,051.8	29.5	41.5	58.7	68.9	78.6	89.2	312.9	558.9	528.7	555.2	566.4	602.0	592.9
Washington	75.0	3,909.1	35.7	57.6	85.1	82.1	94.2	91.8	305.5	479.6r	408.1r	424.1r	435.8	702.4r	748.7
West Virginia	32.4	2,448.7	14.8	19.3	21.1	25.6	32.4	34.1	198.7	360.8	336.7	365.1	342.9	374.5	337.6
Wisconsin	104.7	5,728.3	26.1	33.3	38.3	45.3	64.3	86.4	423.7	819.5	772.7	813.0	820.1	931.7	880.0
Wyoming	9.7	506.5	3.7	5.0	6.8	6.2	8.6	9.9	48.5	71.9	69.2	63.1	64.0	76.7	76.7
Alaska	1.2	66.1	.7	1.0	1.3	.6	.2	.4	.9	6.1r	8.7r	11.9r	9.7	13.6r	11.7
Guam	*	*	*	*	*	-	-	-	-	-	-	-	-	-	-
Hawaii	6.9	1,290.3	3.7	6.9	9.7	21.9	49.4	34.1	57.5	84.4	78.9	158.1	220.4	315.4	193.8
Puerto Rico	10.2	167.3	4.8	6.8	6.0	4.9	7.9	9.5	9.3	15.0	17.7	22.4	23.2	22.4	22.4
Samoa	*	.1	*	.1	-	-	-	-	-	-	-	-	-	-	-
Virgin Islands	.5	.6	.2	.2	.2	-	.2	-	-	-	-	-	-	-	-
Total	6,086.9	308,315.6	2,737.6	3,520.1	4,372.3	5,191.6	5,985.4	6,354.3	25,657.1	41,168.8	38,649.2	40,599.0	40,172.8	48,026.8	48,618.3

Source: Post Office Department, Division of Postal Savings.
p Preliminary.
r Revised.
* Less than $50.

1/ Sales of postal savings stamps as shown in this table commenced with May 1, 1941 when the special defense series went on sale.

Sales of Tax Series Treasury Notes

Table 1.- Summary, by Series

(In millions of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month (Par value)	Net change during fiscal year or month	Analysis of net change: Analysis of gross sales: Total funds received	Analysis of net change: Analysis of gross sales: Adjustment of sales reported to funds received	Analysis of net change: Analysis of gross sales: Sales reported	Analysis of net change: Redemptions at par values
All series 1/						
1942 2/	3,014.5	+3,014.5	4,138.9	-17.2	4,156.2	1,124.4
1941-August	1,037.1	+1,037.1	1,037.1	-57.5	1,094.6	*
September	1,343.0	+305.8	305.9	+17.5	288.5	.1
October	1,817.6	+474.7	474.7	+37.0	437.7	*
November	2,136.4	+318.8	319.8	-.5	320.3	1.0
December	2,471.0	+334.6	341.9	-3.7	345.6	7.3
1942-January	2,697.2	+226.2	237.8	+10.0	227.7	11.5
February	2,807.1	+109.9	126.1	-1.9	128.0	16.2
March	2,536.3	-270.8	234.8	-2.5	237.3	505.6
April	2,744.4	+208.1	254.7	-6.3	261.0	46.6
May	3,099.7	+355.4	399.3	+4.0	395.2	43.9
June	3,014.5	-85.2	406.9	-13.3	420.2	492.1
Series A						
1942 2/	54.8	+54.8	72.2	+.1	72.1	17.4
1941-August	18.2	+18.2	18.2	-1.5	19.7	*
September	26.0	+7.8	7.8	+.7	7.1	*
October	32.5	+6.5	6.5	+.7	5.8	*
November	36.7	+4.2	4.2	+.1	4.1	*
December	44.0	+7.3	7.3	+1.6	5.8	*
1942-January	48.4	+4.4	4.7	-1.4	6.1	.3
February	50.6	+2.2	3.2	*	3.3	1.0
March	45.1	-5.5	5.3	-.1	5.4	10.8
April	48.5	+3.4	4.6	*	4.6	1.2
May	53.4	+4.8	5.2	*	5.2	.3
June	54.8	+1.4	5.1	*	5.1	3.7
Series B						
1942 2/	2,959.7	+2,959.7	4,066.7	-17.3	4,084.1	1,107.0
1941-August	1,018.9	+1,018.9	1,018.9	-56.0	1,074.9	-
September	1,316.9	+298.0	298.1	+16.7	281.4	.1
October	1,785.1	+468.2	468.2	+36.3	431.9	*
November	2,099.7	+314.6	315.6	-.6	316.2	1.0
December	2,427.0	+327.3	334.5	-5.3	339.8	7.2
1942-January	2,648.8	+221.8	233.1	+11.5	221.6	11.2
February	2,756.5	+107.7	122.9	-1.8	124.7	15.2
March	2,491.2	-265.3	229.5	-2.4	231.9	494.8
April	2,695.8	+204.6	250.1	-6.4	256.4	45.4
May	3,046.3	+350.5	394.1	+4.0	390.1	43.6
June	2,959.7	-86.6	401.8	-13.3	415.1	488.4

Source: Daily Treasury Statement and reports of gross sales.

* Less than $50,000.

1/ Series A and B differ in two important respects: (1) Interest accumulates at an annual rate of approximately 1.92 percent on Series A and .48 percent on Series B; and (2) the aggregate annual amount which may be turned in on income, estate, or gift taxes is $1,200 on Series A and is unlimited on Series B.

2/ Sale of Tax Series Treasury notes began in August 1941.

Sales of Tax Series Treasury Notes - (Continued)

Table 2.- Sales Reported by Series, Classified by Denomination

Fiscal year or month	Sales in millions of dollars at par										Percentage distribution of sales									
	Total all denomi-nations	Denomination									Total all denomi-nations	Denomination								
		$25 1/	$50 1/	$100	$500 2/	$1,000 2/	$10,000 3/	$100,000 3/	$500,000 3/	$1,000,000 3/		$25 1/	$50 1/	$100	$500 2/	$1,000 2/	$10,000 3/	$100,000 3/	$500,000 3/	$1,000,000 3/
Series A																				
1942 4/.....	72.1	2.9	4.2	56.2	3.1	5.7	-	-	-	-	100.0	4.0	5.8	78.0	4.3	7.9	-	-	-	-
1941-Aug.....	19.7	.6	.8	18.3	-	-	-	-	-	-	100.0	3.1	4.2	92.6	-	-	-	-	-	-
Sept.....	7.1	.3	.4	6.3	-	-	-	-	-	-	100.0	4.5	5.8	89.7	-	-	-	-	-	-
Oct.....	5.8	.3	.4	5.1	-	-	-	-	-	-	100.0	5.2	7.0	87.8	-	-	-	-	-	-
Nov.....	4.1	.3	.3	3.5	-	-	-	-	-	-	100.0	6.3	8.4	85.4	-	-	-	-	-	-
Dec.....	5.8	.3	.5	4.9	-	-	-	-	-	-	100.0	5.3	9.4	85.2	-	-	-	-	-	-
1942-Jan.....	6.1	.2	.3	4.1	.5	.9	-	-	-	-	100.0	3.7	5.5	67.2	8.5	15.1	-	-	-	-
Feb.....	3.3	.1	.2	2.0	.3	.6	-	-	-	-	100.0	4.1	6.1	62.0	9.4	18.4	-	-	-	-
Mar.....	5.4	.2	.3	3.3	.6	1.0	-	-	-	-	100.0	3.2	5.1	62.1	10.5	19.1	-	-	-	-
Apr.....	4.6	.2	.3	2.8	.5	.9	-	-	-	-	100.0	3.6	5.8	60.1	10.6	19.9	-	-	-	-
May.....	5.2	.2	.3	2.9	.6	1.2	-	-	-	-	100.0	3.4	5.7	57.1	11.4	22.5	-	-	-	-
June.....	5.1	.2	.3	2.9	.6	1.1	-	-	-	-	100.0	3.5	5.7	57.0	12.4	21.3	-	-	-	-
Series B																				
1942 4/.....	4,084.1	-	-	6.9	14.6	147.4	562.0	1,392.4	371.9	1,589.0	100.0	-	-	.2	.4	3.6	13.8	34.1	9.1	38.9
1941-Aug.....	1,074.9	-	-	1.2	2.9	27.5	120.5	374.9	63.0	485.0	100.0	-	-	.1	.3	2.6	11.2	34.9	5.9	45.1
Sept.....	281.4	-	-	.5	1.2	12.7	44.8	103.2	28.0	91.0	100.0	-	-	.2	.4	4.5	15.9	36.7	10.0	32.3
Oct.....	431.9	-	-	.5	1.4	12.1	44.2	114.2	26.5	233.0	100.0	-	-	.1	.3	2.8	10.2	26.4	6.1	53.9
Nov.....	316.2	-	-	.5	1.1	11.2	43.9	104.4	32.0	123.0	100.0	-	-	.2	.4	3.5	13.9	33.0	10.1	38.9
Dec.....	339.8	-	-	.9	2.1	19.2	58.8	120.9	22.0	116.0	100.0	-	-	.3	.6	5.6	17.3	35.6	6.5	34.1
1942-Jan.....	221.6	-	-	.6	1.2	12.1	39.8	71.8	19.0	77.0	100.0	-	-	.3	.6	5.5	18.0	32.4	8.6	34.7
Feb.....	124.7	-	-	.3	.6	6.4	23.2	48.7	11.5	34.0	100.0	-	-	.3	.5	5.1	18.6	39.0	9.2	27.3
Mar.....	231.9	-	-	.5	1.1	10.9	33.4	74.5	31.5	80.0	100.0	-	-	.2	.5	4.7	14.4	32.1	13.6	34.5
Apr.....	256.4	-	-	.5	.9	10.6	39.8	108.2	34.5	62.0	100.0	-	-	.2	.3	4.1	15.5	42.2	13.5	24.2
May.....	390.1	-	-	.6	1.1	12.0	52.9	122.4	43.0	158.0	100.0	-	-	.2	.3	3.1	13.6	31.4	11.0	40.5
June.....	415.1	-	-	.6	1.0	12.7	60.7	149.2	60.9	130.0	100.0	-	-	.1	.3	3.1	14.6	35.9	14.7	31.3

Source: Reports of gross sales.
1/ Not sold in Series B.
2/ Not sold in Series A prior to January 1942.
3/ Not sold in Series A.
4/ Sale of Tax Series Treasury notes began in August 1941.

Sales of Tax Series Treasury Notes - (Continued)

Table 3.- Sales Reported by Series, Classified by Type of Purchaser

Fiscal year or month	Sales in millions of dollars at par			Percentage distribution of sales		
	Total	Type of purchaser		Total	Type of purchaser	
		Individuals, partnerships, and fiduciaries	Corporations		Individuals, partnerships, and fiduciaries	Corporations
All series						
1942 1/	4,156.2	402.5	3,753.7	100.0	9.7	90.3
1941-August	1,094.6	66.0	1,028.6	100.0	6.0	94.0
September	288.5	27.3	261.2	100.0	9.5	90.5
October	437.7	25.5	412.1	100.0	5.8	94.2
November	320.3	17.8	302.5	100.0	5.6	94.4
December	345.6	42.1	303.5	100.0	12.2	87.8
1942-January	227.7	66.1	161.6	100.0	29.0	71.0
February	128.0	26.7	101.3	100.0	20.8	79.2
March	237.3	28.8	208.5	100.0	12.1	87.9
April	261.0	37.2	223.8	100.0	14.3	85.7
May	395.2	29.3	365.9	100.0	7.4	92.6
June	420.2	35.5	384.7	100.0	8.5	91.5
Series A						
1942 1/	72.1	63.0	9.1	100.0	87.4	12.6
1941-August	19.7	16.0	3.7	100.0	81.2	18.8
September	7.1	6.2	.9	100.0	87.4	12.6
October	5.8	5.2	.6	100.0	89.0	11.0
November	4.1	3.5	.6	100.0	85.5	14.5
December	5.8	5.4	.4	100.0	93.8	6.2
1942-January	6.1	5.4	.7	100.0	88.9	11.1
February	3.3	2.8	.4	100.0	87.2	12.8
March	5.4	4.9	.5	100.0	90.6	9.4
April	4.6	4.2	.4	100.0	92.1	7.9
May	5.2	4.7	.4	100.0	91.7	8.3
June	5.1	4.6	.5	100.0	90.3	9.7
Series B						
1942 1/	4,084.1	339.5	3,744.6	100.0	8.3	91.7
1941-August	1,074.9	50.0	1,024.9	100.0	4.7	95.3
September	281.4	21.1	260.3	100.0	7.5	92.5
October	431.9	20.4	411.5	100.0	4.7	95.3
November	316.2	14.3	301.9	100.0	4.5	95.5
December	339.8	36.7	303.1	100.0	10.8	89.2
1942-January	221.6	60.7	160.9	100.0	27.4	72.6
February	124.7	23.8	100.9	100.0	19.1	80.9
March	231.9	23.9	208.0	100.0	10.3	89.7
April	256.4	33.0	223.4	100.0	12.9	87.1
May	390.1	24.6	365.5	100.0	6.3	93.7
June	413.1	30.9	384.2	100.0	7.4	92.6

Source: Reports of gross sales.
1/ Sales of Tax Series Treasury notes began in August 1941.

Sales of Tax Series Treasury Notes - (Continued)

Table 4.- Redemptions by Series, Classified by Means of Payment

Fiscal year or month	Redemptions in millions of dollars at par			Percentage distribution of redemptions		
	Total	Means of payment		Total	Means of payment	
		Received for taxes	Cash redemptions		Received for taxes	Cash redemptions
All series						
1942 1/	1,124.4	1,103.7	20.7	100.0	98.2	1.8
1941-August	*	-	*	100.0	-	100.0
September	.1	-	.1	100.0	-	100.0
October	*	-	*	100.0	-	100.0
November	1.0	-	1.0	100.0	-	100.0
December	7.3	-	7.3	100.0	-	100.0
1942-January	11.5	10.5	1.0	100.0	91.4	8.6
February	16.2	15.8	.3	100.0	97.9	2.1
March	505.6	504.7	.9	100.0	99.8	.2
April	46.6	45.4	1.3	100.0	97.3	2.7
May	43.9	42.1	1.8	100.0	95.9	4.1
June	492.1	485.2	6.9	100.0	98.6	1.4
Series A						
1942 1/	17.4	16.6	.8	100.0	95.6	4.4
1941-August	*	-	*	100.0	-	100.0
September	*	-	*	100.0	-	100.0
October	*	-	*	100.0	-	100.0
November	*	-	*	100.0	-	100.0
December	*	-	*	100.0	-	100.0
1942-January	.3	.3	*	100.0	85.2	14.8
February	1.0	.9	.1	100.0	91.0	9.0
March	10.8	10.5	.3	100.0	97.3	2.7
April	1.2	1.1	.1	100.0	93.4	6.6
May	.3	.2	.1	100.0	76.1	23.9
June	3.7	3.6	.1	100.0	97.2	2.8
Series B						
1942 1/	1,107.0	1,087.1	19.9	100.0	98.2	1.8
1941-August	-	-	-	-	-	-
September	.1	-	.1	100.0	-	100.0
October	*	-	*	100.0	-	100.0
November	1.0	-	1.0	100.0	-	100.0
December	7.2	-	7.2	100.0	-	100.0
1942-January	11.2	10.3	.9	100.0	91.6	8.4
February	15.2	14.9	.2	100.0	98.4	1.6
March	494.8	494.2	.6	100.0	99.9	.1
April	45.4	44.3	1.2	100.0	97.4	2.6
May	43.6	41.9	1.7	100.0	96.0	4.0
June	488.4	481.6	6.9	100.0	98.6	1.4

Source: Daily Treasury Statements.
* Less than $50,000.

1/ Sale of Tax Series Treasury notes began in August 1941.

Public Debt Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures				Excess of receipts
	Total	Public issues			Special issues	Total	Public issues		Special issues	
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges		
1938	9,620.8	4,775.8	12.8	2,673.8	2,198.5	8,880.7	5,166.0	2,673.8	1,040.8	740.1
1939	13,083.6	7,475.1	6.6	3,034.9	2,567.1	9,808.8	5,301.0	3,034.9	1,472.9	3,274.8
1940	13,169.6	7,194.4	8.4	2,812.0	3,150.8	10,637.6	5,679.8	2,812.0	2,145.8	2,528.0
1941	17,866.7	10,462.1	2.2	3,141.6	4,260.8	11,852.8	5,815.6	3,141.6	2,895.6	5,993.9
1942	37,164.3	30,690.9	1.3	596.0	5,876.2	13,703.3	8,996.1	596.0	4,111.3	23,461.0
1941-June	5,388.5	1,683.6	.1	787.3	2,917.5	4,147.8	729.1	787.3	2,631.4	1,240.7
July	1,121.2	895.1	.1	.6	225.3	570.1	547.7	.6	21.8	551.1
August	1,884.4	1,721.2	.1	*	163.1	476.0	458.9	*	17.0	1,408.4
September	1,170.9	948.6	.1	-	222.2	745.5	711.7	-	33.7	425.4
October	3,046.4	2,760.3	.1	189.0	97.0	808.8	528.5	189.0	91.3	2,237.6
November	1,938.3	1,768.4	*	-	169.8	482.5	455.5	-	27.1	1,455.8
December	3,547.1	3,282.5	.1	-	264.5	648.8	559.5	-	89.3	2,898.3
1942-January	3,074.7	2,527.1	.1	406.2	141.3	1,001.3	535.4	406.2	59.7	2,073.5
February	3,160.6	2,999.8	.1	.2	160.5	791.7	757.8	.2	33.7	2,368.9
March	1,593.4	1,403.0	.1	-	190.4	1,554.7	1,507.6	-	47.0	38.8
April	3,116.4	3,051.3	.1	-	64.9	574.4	533.7	-	40.6	2,542.0
May	4,300.0	4,119.1	.1	-	180.7	690.7	670.0	-	20.7	3,609.3
June	9,210.9	5,214.4	.1	-	3,996.4	5,359.0	1,729.8	-	3,629.2	3,851.8

Source: Daily Treasury Statements.
* Less than $50,000.

Computed Annual Interest Charge and Computed Rate of Interest on the Interest-Bearing Public Debt Outstanding 1/

End of fiscal year or month	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest
			(Percent)
1933	$22,157,643,120	$ 742,175,955	3.350
1934	26,480,487,870	842,301,131	3.181
1935	27,645,241,088	790,678,123	2.715
1936	32,988,790,135	844,996,902	2.562
1937	35,800,109,418	924,275,241	2.582
1938	36,575,925,880	947,084,058	2.589
1939	39,885,969,732	1,036,937,397	2.600
1940	42,376,495,928	1,094,619,914	2.583
1941	48,387,399,539	1,218,238,845	2.518
1942	71,968,418,098	1,644,476,360	2.285
1941-June	48,387,399,539	1,218,238,845	2.518
July	48,965,009,283	1,234,650,904	2.522
August	50,370,520,072	1,249,099,338	2.480
September	50,790,671,946	1,260,530,608	2.482
October	53,040,415,590	1,307,598,258	2.465
November	54,535,587,387	1,324,826,253	2.429
December	57,450,945,675	1,384,184,673	2.409
1942-January	59,530,900,664	1,430,816,112	2.404
February	61,894,742,720	1,487,789,661	2.404
March	61,939,736,953	1,502,668,191	2.426
April	64,496,347,920	1,527,390,749	2.368
May	68,108,463,401	1,599,576,671	2.349
June	71,968,418,098	1,644,476,360	2.285

Basis: Daily Treasury Statements.
1/ Treasury Bills are included in interest-bearing debt figures at face amount, but for the purpose of calculating the computed annual interest charge and the computed rate of interest, the discount value is used.

OWNERSHIP OF GOVERNMENT SECURITIES

Summary Distribution by Classes of Holders of Interest-Bearing Securities Issued by United States Government and Guaranteed by United States

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government								Securities guaranteed by United States 1/		
	Total amount outstanding	Distribution by classes of holders							Total amount unmatured outstanding	Distribution by classes of holders	
		U. S. Government agencies and trust funds 2/			Federal Reserve Banks 3/	Private investors 4/				U. S. Government agencies and trust funds and Federal Reserve Banks 2/	Private investors 4/
		Total public and special issues	Public marketable issues 5/	Special issues	Public marketable issues	Total public issues	Public marketable issues	Public non-marketable issues		Public marketable issues	Public marketable issues
1933	22,158	690	367	323	1,998	19,469	19,469	-	-	-	-
1934	26,480	1,288	892	396	2,432	22,760	22,760	-	681	150	531
1935	27,645	1,629	996	633	2,433	23,583	23,521	62	4,123	362	3,761
1936	32,989	1,945	1,319	626	2,430	28,614	27,353	1,261	4,718	375	4,343
1937	35,800	3,221	1,663	1,558	2,526	30,053	28,865	1,188	4,665	363	4,302
1938	36,576	4,452	1,776	2,676	2,564	29,560	28,004	1,556	4,853	325	4,528
1939	39,886	5,600	1,830	3,770	2,551	31,735	29,584	2,151	5,450	286	5,164
1940	42,376	6,792	2,017	4,775	2,458	33,126	29,961	3,166	5,498	287	5,211
1941	48,387	8,214	2,094	6,120	2,180	37,993	33,439	4,554	6,360	273	6,087
1942	71,968	10,330p	2,445p	7,885	2,641	58,997p	45,490p	13,507p	4,549	276	4,273p
1941-June	48,387	8,214	2,094	6,120	2,180	37,993	33,439	4,554	6,360	273	6,087
July	48,965	8,426	2,102	6,324	2,180	38,359	33,431	4,928	6,930	273	6,657
August	50,371	8,575	2,105	6,470	2,180	39,616	33,382	6,233	6,928	275	6,653
September	50,791	8,761	2,103	6,658	2,180	39,850	33,085	6,764	6,929	278	6,651
October	53,040	8,879	2,215	6,664	2,180	41,981	34,474	7,506	6,930	284	6,646
November	54,536	9,031	2,225	6,806	2,180	43,325	35,272	8,051	6,316	283	6,033
December	57,451	9,249	2,267	6,982	2,250	45,952	37,046	8,906	6,317	285	6,032
1942-January	59,531	9,332	2,269	7,063	2,239	47,960	37,765	10,194	5,673	283	5,390
February	61,895	9,537	2,347	7,190	2,261	50,097	39,094	11,002	5,673	289	5,384
March	61,940	9,687	2,354	7,333	2,241	50,012	38,737	11,275	5,666	288	5,378
April	64,496	9,721	2,363	7,358	2,346	52,429	40,431	11,999	5,666	295	5,371
May	68,108	9,943	2,425	7,518	2,482	55,683	42,711	12,973	5,667	291	5,376
June	71,968	10,330p	2,445p	7,885	2,641	58,997p	45,490p	13,507p	4,549	276	4,273p

Sources: (1) Total amounts outstanding: Daily Treasury Statements; (2) Securities held by U. S. Government agencies and trust funds: reports of the agencies and accounts with the Treasury; (3) Securities held by Federal Reserve Banks: Federal Reserve System.

p Preliminary.

1/ Includes matured securities and obligations sold directly to the Treasury.

2/ Includes Exchange Stabilization Fund. U. S. Government trust fund figures shown for June 30 of each year are as of the end of the month; other figures through April 30 are as of the Wednesday nearest the end of the month.

3/ Figures shown for June 30 of each year are as of the end of the month. Other figures are in part as of the Wednesday nearest the end of the month.

4/ The total amount of securities held by private investors is calculated by deducting from the total amount of securities outstanding, the securities held by U. S. Government agencies and trust funds and by Federal Reserve Banks.

5/ Includes public non-marketable issues which have not at any time aggregated as much as $3,500,000.

Net Market Purchases or Sales of Government Securities for Treasury Investment Accounts 1/

(In millions of dollars)

	Net market purchases or sales (-)											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1937	14.4	5.7	119.6	11.9	3.9	24.4	4.8	12.5	8.9	3.7	2.0	-15.4
1938	-12.0	-3.0	23.3	2.5	-4.9	.8	1.2	-3.9	38.5	1.0	.4	6.5
1939	1.6	.1	-12.5	-37.1	-40.4	5.0	3.0	3.3	71.9	-1.2	-2.8	-3.2
1940	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
1942	-.5	30.0	5.8	.3	*	.3						

* Less than $50,000.

1/ Consists of purchases or sales made by the Treasury. Treasury investment accounts comprise (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. This table also includes purchases under Section 19 of the Second Liberty Bond Act, as amended, and excludes the Exchange Stabilization Fund.

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, May 31, 1942

The following tables present summary data from the Treasury survey, as of May 31, 1942, of the ownership of securities issued or guaranteed by the United States. The large commercial and savings banks and insurance companies covered in the survey account for approximately 95 percent of the holdings of United States Government and Government-guaranteed securities held by all banks and insurance companies in the United States.

Table I.- Analysis of Ownership by Type of Security, by Call Classes and by Tax-Exemption Provisions

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,029 institutions	6,272 banks			757 insurance companies				
			Total	5,780 commercial banks	492 mutual savings banks	Total	197 life insurance companies	560 fire, casualty, and marine insurance companies		
1. Type of security										
Securities issued by United States										
Treasury bills	2,257	1,422	1,369	1,350	19	54	12	42	156	678
Certificates of indebtedness	1,507	1,036	907	869	38	129	99	30	35	436
Treasury notes	5,571	3,257	3,018	2,902	116	240	152	87	749	1,565
Treasury bonds	38,085	25,953	18,138	14,725	3,413	7,815	6,466	1,349	3,931	8,200
Other bonds	196	13	12	12	*	1	*	1	33	150
Guaranteed issues 3/	5,667	4,338	3,881	3,698	183	457	376	82	298	1,031
Total	53,282	36,019	27,324	23,554	3,770	8,695	7,105	1,590	5,202	12,060
2. By call classes										
Due or first becoming callable										
Within 1 year	6,282	4,168	3,889	3,768	121	279	170	109	383	1,731
1 to 5 years	17,353	11,193	9,168	8,391	777	2,025	1,593	432	1,738	4,422
5 to 10 years	15,625	11,415	8,995	7,554	1,441	2,419	1,954	466	1,632	2,578
10 to 15 years	7,948	5,150	3,507	2,585	922	1,643	1,354	289	853	1,946
15 to 20 years	2,494	1,771	695	578	77	1,116	901	214	201	482
Over 20 years	3,598	2,305	1,104	672	432	1,201	1,121	80	395	899
Federal Housing Administration debentures	21	19	6	6	1	12	12	*	-	3
Total	53,282	36,019	27,324	23,554	3,770	8,695	7,105	1,590	5,202	12,060
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	4,032	1,852	1,711	1,654	57	141	83	58	700	1,479
Partially exempt from Federal income taxes 5/	30,620	20,591	14,766	13,106	1,660	5,825	4,637	1,189	3,232	6,798
Subject to Federal income taxes	18,629	13,576	10,847	8,794	2,053	2,729	2,385	344	1,271	3,783
Total	53,282	36,019	27,324	23,554	3,770	8,695	7,105	1,590	5,202	12,060

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, May 31, 1942 - (Continued)

Table I.- Analysis of Ownership by Type of Security, by Call Classes, and by Tax-Exemption Provisions - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY CLASSES OF SECURITIES

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,029 institutions	6,272 banks			757 insurance companies				
			Total	5,780 commercial banks	492 mutual savings banks	Total	197 life insurance companies	560 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Treasury bills	4.2	3.9	5.0	5.7	.5	.6	.2	2.6	3.0	5.6
Certificates of indebtedness	2.8	2.9	3.3	3.7	1.0	1.5	1.4	1.9	.7	3.6
Treasury notes	10.5	9.0	11.0	12.3	3.1	2.8	2.1	5.5	14.4	13.0
Treasury bonds	71.5	72.1	66.4	62.5	90.6	89.9	91.0	84.8	75.6	68.0
Other bonds	.4	*	*	.1	*	*	*	*	.6	1.2
Guaranteed issues 3/	10.6	12.0	14.2	15.7	4.9	5.3	5.3	5.2	5.7	8.5
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2. By call classes										
Due or first becoming callable										
Within 1 year	11.8	11.6	14.2	16.0	3.2	3.2	2.4	6.9	7.4	14.4
1 to 5 years	32.6	31.1	33.6	35.6	20.6	23.3	22.4	27.2	33.4	36.7
5 to 10 years	29.3	31.7	32.9	32.1	38.2	27.8	27.5	29.3	31.4	21.4
10 to 15 years	14.9	14.3	12.8	11.0	24.4	18.9	19.1	18.1	16.4	16.1
15 to 20 years	4.6	4.9	2.4	2.5	2.0	12.8	12.7	13.5	3.9	4.0
Over 20 years	6.8	6.4	4.0	2.9	11.5	13.8	15.8	5.0	7.6	7.5
Federal Housing Administration debentures	*	.1	*	*	*	.1	.2	*	-	*
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	7.6	5.1	6.3	7.0	1.5	1.6	1.2	3.6	13.5	12.3
Partially exempt from Federal income taxes 5/	57.5	57.2	54.0	55.6	44.0	67.0	65.3	74.8	62.1	56.4
Subject to Federal income taxes	35.0	37.7	39.7	37.3	54.5	31.4	33.6	21.6	24.4	31.4
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

PART C - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,029 institutions	6,272 banks			757 insurance companies				
			Total	5,780 commercial banks	492 mutual savings banks	Total	197 life insurance companies	560 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Treasury bills	100.0	63.0	60.7	59.8	.8	2.4	.5	1.8	6.9	30.0
Certificates of indebtedness	100.0	68.7	60.2	57.6	2.5	8.5	6.6	2.0	2.3	28.9
Treasury notes	100.0	58.5	54.2	52.1	2.1	4.3	2.7	1.6	13.4	28.1
Treasury bonds	100.0	68.1	47.6	38.7	9.0	20.5	17.0	3.5	10.3	21.5
Other bonds	100.0	6.6	6.3	6.1	.2	.4	.1	.3	16.7	76.7
Guaranteed issues 3/	100.0	76.6	68.5	65.3	3.2	8.1	6.6	1.4	5.3	18.2
Total	100.0	67.6	51.3	44.2	7.1	16.3	13.3	3.0	9.8	22.6
2. By call classes										
Due or first becoming callable										
Within 1 year	100.0	66.3	61.9	60.0	1.9	4.4	2.7	1.7	6.1	27.5
1 to 5 years	100.0	64.5	52.8	48.4	4.5	11.7	9.2	2.5	10.0	25.5
5 to 10 years	100.0	73.1	57.6	48.3	9.2	15.5	12.5	3.0	10.4	16.5
10 to 15 years	100.0	64.8	44.1	32.5	11.6	20.7	17.0	3.6	10.7	24.5
15 to 20 years	100.0	72.2	26.7	23.6	3.1	45.5	36.7	8.7	8.2	19.6
Over 20 years	100.0	64.0	30.7	18.7	12.0	33.4	31.1	2.2	11.0	25.0
Federal Housing Administration debentures	100.0	86.8	30.2	27.4	2.8	56.5	56.2	.4	-	13.2
Total	100.0	67.6	51.3	44.2	7.1	16.3	13.3	3.0	9.8	22.6
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	100.0	45.9	42.4	41.0	1.4	3.5	2.1	1.4	17.4	36.7
Partially exempt from Federal income taxes 5/	100.0	67.2	48.2	42.8	5.4	19.0	15.1	3.9	10.6	22.2
Subject to Federal income taxes	100.0	72.9	58.2	47.2	11.0	14.6	12.8	1.8	6.8	20.3
Total	100.0	67.6	51.3	44.2	7.1	16.3	13.3	3.0	9.8	22.6

Note: Figures are rounded to the nearest million or the nearest one-tenth of one percent and will not necessarily add to totals.

* Less than $500,000 or less than .05%.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) depositary bonds, (4) United States savings bonds, and (5) tax series notes. Such obligations were held by institutions reporting, as follows: (1) depositary bonds - commercial banks, $69 millions; (2) United States savings bonds - commercial banks, $178 millions; mutual savings banks, $39 millions; insurance companies, $63 millions; all institutions, $279 millions; (3) tax series notes - commercial banks, $38 millions; insurance companies, $11 millions; all institutions, $50 millions.

2/ Excludes Exchange Stabilization Fund.

3/ Includes obligations sold directly to the Treasury.

4/ Securities the income from which is exempt from the normal rates and the surtax rates of the Federal income tax.

5/ Securities the income from which is exempt from the normal rates of the Federal income tax. (In the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any single holder is also exempt from the surtax rates of the Federal income tax.)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, May 31, 1942 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,029 institutions	6,272 banks			757 insurance companies				
			Total	5,780 commercial banks	492 mutual savings banks	Total	197 life insurance companies	560 fire, casualty and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Treasury notes										
2% September 1942	342	144	115	100	15	29	22	7	66	132
1-3/4% December 1942	232	100	90	80	10	10	4	6	31	101
1-1/8% June 1943	629	292	279	266	13	13	2	11	118	219
1% September 1943	279	185	178	176	3	6	3	3	37	58
1-1/8% December 1943	421	177	143	137	6	34	28	6	72	172
1% March 1944	515	286	278	273	5	8	2	6	110	120
3/4% June 1944	416	230	223	221	2	8	2	5	77	109
1% September 1944	283	39	38	37	1	1	*	1	61	184
3/4% March 1945	718	387	355	353	2	32	20	12	96	236
Total Treasury notes	3,836	1,839	1,699	1,642	57	140	83	57	667	1,329
Bonds										
Postal savings	117	12	11	11	*	1	*	*	33	73
Panama Canal	50	1	1	1	*	*	*	*	-	49
Conversion	29	*	*	*	-	*	-	*	-	29
Total bonds	196	13	12	12	*	1	*	1	33	150
Total wholly exempt from Federal income taxes	4,032	1,852	1,711	1,654	57	141	83	58	700	1,479
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-3/8% June 1943-47	454	263	197	142	55	66	49	16	49	142
3-1/4% October 1943-45	1,401	797	608	535	73	189	138	51	117	486
3-1/4% April 1944-46	1,519	914	671	599	72	242	193	49	144	461
4% December 1944-54	1,037	645	451	385	66	194	154	40	100	292
2-3/4% September 1945-47	1,214	805	590	520	69	215	174	41	109	301
2-1/2% December 1945	541	423	329	303	25	95	61	33	28	90
3-3/4% March 1946-56	489	315	210	174	36	105	92	13	58	115
3% June 1946-48	1,036	652	465	388	77	188	157	31	183	201
3-1/8% June 1946-49	819	500	358	290	68	142	117	25	63	256
4-1/4% October 1947-52	799	419	282	222	59	137	80	57	80	260
2% December 1947	701	584	507	490	17	77	52	25	28	89
2-3/4% March 1948-51	1,283	940	695	611	84	245	207	38	145	139
2-1/2% September 1948	451	368	288	275	13	80	66	13	26	57
2% December 1948-50	571	480	418	401	17	63	44	19	51	40
3-1/8% December 1949-52	491	377	233	176	58	144	106	38	43	71
2-1/2% December 1949-53	1,786	1,245	973	867	107	272	218	54	263	278
2-1/2% September 1950-52	1,186	906	693	599	95	213	168	45	129	151
2-3/4% June 1951-54	1,627	1,197	731	581	150	466	401	65	193	236
3% September 1951-55	755	310	213	137	76	97	75	22	124	322
2-1/4% December 1951-53	1,118	828	754	715	39	74	55	19	159	132
2% June 1953-55	725	629	599	584	15	30	13	16	32	64
2-1/4% June 1954-56	681	535	398	378	20	137	105	33	51	95
2-7/8% March 1955-60	2,611	1,144	557	430	127	587	468	119	428	1,039
2-3/4% September 1956-59	982	615	329	284	46	285	222	64	177	191
2-3/4% June 1958-63	919	690	251	211	41	439	357	82	85	144
2-3/4% December 1960-65	1,485	1,080	403	367	36	677	545	132	117	288
Total Treasury bonds	26,581	17,661	12,203	10,663	1,540	5,458	4,317	1,141	2,978	5,961

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, May 31, 1942 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART A - PAR VALUES IN MILLIONS OF DOLLARS (Continued)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
		Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
			6,272 banks			757 insurance companies				
	Total amount outstanding	Total 7,029 institutions	Total	5,780 commercial banks	492 mutual savings banks	Total	197 life insurance companies	560 fire, casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 4/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
3/4% May 1943	289	294	246	245	2	7	4	3	-	36
Federal Farm Mortgage Corporation										
3-1/4% March 1944-54	95	63	32	21	11	31	30	1	*	31
3% May 1944-49	835	534	387	362	25	147	134	13	88	213
Federal Housing Administration debentures	21	19	6	6	1	12	12	*	-	3
Home Owners' Loan Corporation										
2-1/4% July 1942-44	875	691	675	654	20	16	6	10	22	162
3% May 1944-52	779	381	290	249	41	91	85	7	139	258
1-1/2% June 1945-47	795	680	630	618	12	50	42	8	3	72
Reconstruction Finance Corporation										
1% July 1942	276	213	205	199	6	8	5	3	-	62
United States Housing Authority										
1-3/8% February 1944	114	95	92	90	2	3	2	2	*	19
Total guaranteed issues	4,040	2,989	2,562	2,443	119	367	320	47	253	857
Total partially exempt from Federal income taxes	30,620	20,991	14,766	13,106	1,660	5,825	4,637	1,189	3,232	6,798
III. Subject to Federal income taxes										
Treasury bills										
June 1942 maturities	903	448	415	410	5	33	4	29	25	430
July 1942 maturities	450	272	262	258	3	10	8	2	91	88
August 1942 maturities	904	703	692	681	10	11	-	11	41	160
Total Treasury bills	2,257	1,422	1,369	1,350	19	54	12	42	156	678
Certificates of indebtedness										
1/2% November 1942	1,507	1,036	907	869	38	129	99	30	35	436
Treasury notes										
3/4% March 1943	66	16	14	12	2	2	2	*	39	11
3/4% September 1944	635	525	493	471	22	33	22	11	21	88
3/4% December 1945	531	453	421	400	20	32	22	10	14	64
1% March 1946	503	424	391	376	15	33	23	10	7	72
Total Treasury notes	1,735	1,418	1,318	1,259	59	99	69	30	81	236
Treasury bonds										
2% March 1948-50	1,115	874	681	527	154	193	178	14	86	155
2% June 1949-51	1,014	806	704	583	121	102	86	16	123	85
2% September 1949-51	1,292	1,015	953	833	120	62	43	18	8	270
2% December 1951-55	510	371	336	301	36	35	23	12	64	75
2-1/2% March 1952-54	1,024	694	533	237	296	162	151	11	111	218
2-1/4% June 1952-55	1,501	1,205	979	650	330	226	194	32	57	238
2-1/2% March 1956-58	1,449	1,022	644	299	345	377	352	25	109	318
2-1/2% June 1962-67	882	637	64	-	64	573	553	20	55	191
2-1/2% September 1967-72	2,716	1,668	1,040	672	368	628	568	60	340	708
Total Treasury bonds	11,504	8,292	5,935	4,062	1,873	2,357	2,149	208	953	2,299
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945	412	348	314	295	20	33	25	8	22	42
Reconstruction Finance Corporation										
7/8% October 1942	320	280	256	248	8	24	16	7	*	40
1-1/8% July 1943	324	286	270	261	8	16	6	11	1	38
1% April 1944	571	495	478	451	28	17	9	9	21	55
Total guaranteed issues	1,627	1,408	1,318	1,254	64	90	56	34	45	174
Total subject to Federal income taxes	18,629	13,576	10,847	8,794	2,053	2,729	2,385	344	1,271	3,783
IV. Grand total	53,262	36,019	27,324	23,994	3,770	8,695	7,105	1,590	5,202	12,060

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, May 31, 1942 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount out-standing	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,029 insti-tutions	6,272 banks			757 insurance companies				
			Total	5,780 commer-cial banks	492 mutual savings banks	Total	197 life insurance companies	560 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Treasury notes										
2% September 1942	100.0	42.0	33.6	29.2	4.4	8.4	6.3	2.1	19.3	38.7
1-3/4% December 1942	100.0	43.2	38.9	34.4	4.5	4.3	1.6	2.7	13.3	43.5
1-1/8% June 1943	100.0	46.4	44.3	42.3	2.0	2.1	.4	1.7	18.8	34.8
1% September 1943	100.0	66.1	63.9	62.8	1.0	2.2	1.1	1.1	13.2	20.8
1-1/8% December 1943	100.0	42.1	34.0	32.5	1.5	8.1	6.7	1.4	17.1	40.8
1% March 1944	100.0	55.4	53.9	53.0	1.0	1.5	.4	1.1	21.4	23.2
3/4% June 1944	100.0	55.4	53.6	53.2	.4	1.8	.6	1.3	18.4	26.1
1% September 1944	100.0	13.7	13.5	13.0	.4	.2	*	.2	21.4	64.9
3/4% March 1945	100.0	53.8	49.4	49.2	.3	4.4	2.8	1.7	13.3	32.8
Total Treasury notes	100.0	48.0	44.3	42.8	1.5	3.7	2.2	1.5	17.4	34.7
Bonds										
Postal savings	100.0	10.2	9.7	9.4	.3	.4	.1	.4	27.9	61.9
Panama Canal	100.0	1.6	1.3	1.3	-	.3	.2	.1	-	98.4
Conversion	100.0	.8	.6	.6	-	.1	-	.1	-	99.2
Total bonds	100.0	6.6	6.3	6.1	.2	.4	.1	.3	16.7	76.7
Total wholly exempt from Federal income taxes	100.0	45.9	42.4	41.0	1.4	3.5	2.1	1.4	17.4	36.7
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-3/8% June 1943-47	100.0	58.0	43.4	31.3	12.2	14.5	10.9	3.6	10.9	31.2
3-1/4% October 1943-45	100.0	56.9	43.4	38.2	5.2	13.5	9.9	3.6	8.4	34.7
3-1/4% April 1944-46	100.0	60.2	44.2	39.5	4.7	16.0	12.7	3.2	9.5	30.4
4% December 1944-54	100.0	62.2	43.5	37.1	6.4	18.7	14.9	3.8	9.6	28.2
2-3/4% September 1945-47	100.0	66.3	48.6	42.8	5.7	17.7	14.3	3.4	8.9	24.8
2-1/2% December 1945	100.0	78.2	60.7	56.0	4.7	17.5	11.3	6.2	5.1	16.7
3-3/4% March 1946-56	100.0	64.5	42.9	35.5	7.4	21.6	18.8	2.8	11.9	23.6
3% June 1946-48	100.0	63.0	44.9	37.4	7.4	18.1	15.1	3.0	17.7	19.4
3-1/8% June 1946-49	100.0	61.0	43.7	35.4	8.3	17.3	14.3	3.1	7.7	31.3
4-1/4% October 1947-52	100.0	55.2	37.1	29.3	7.8	18.1	10.6	7.5	10.5	34.2
2% December 1947	100.0	83.3	72.4	69.9	2.5	10.9	7.4	3.6	4.0	12.7
2-3/4% March 1948-51	100.0	76.8	56.8	50.0	6.8	20.0	17.0	3.1	11.8	11.3
2-1/2% September 1948	100.0	81.5	63.9	60.9	3.0	17.7	14.7	2.9	5.8	12.7
2% December 1948-50	100.0	84.0	73.1	70.2	2.9	11.0	7.7	3.3	9.0	7.0
3-1/8% December 1949-52	100.0	76.8	47.5	35.8	11.7	29.3	21.6	7.6	8.8	14.4
2-1/2% December 1949-53	100.0	69.7	54.5	48.5	6.0	15.2	12.2	3.0	14.7	15.6
2-1/2% September 1950-52	100.0	76.4	58.5	50.5	8.0	17.9	14.2	3.8	10.8	12.8
2-3/4% June 1951-54	100.0	73.6	44.9	35.7	9.2	28.6	24.6	4.0	11.9	14.5
3% September 1951-55	100.0	41.0	28.2	18.2	10.0	12.8	9.9	2.9	16.4	42.6
2-1/4% December 1951-53	100.0	74.0	67.4	64.0	3.4	6.6	4.9	1.7	14.2	11.8
2% June 1953-55	100.0	86.8	82.7	80.6	2.0	4.1	1.8	2.3	4.4	8.9
2-1/4% June 1954-56	100.0	78.7	58.5	55.5	3.0	20.2	15.4	4.8	7.5	13.9
2-7/8% March 1955-60	100.0	43.8	21.3	16.5	4.9	22.5	17.9	4.6	16.4	39.8
2-3/4% September 1956-59	100.0	62.6	33.5	28.9	4.6	29.1	22.6	6.5	18.0	19.4
2-3/4% June 1958-63	100.0	75.1	27.3	22.9	4.4	47.7	38.8	8.9	9.2	15.7
2-3/4% December 1960-65	100.0	72.7	27.1	24.7	2.5	45.6	36.7	8.9	7.9	19.4
Total Treasury bonds	100.0	66.4	45.9	40.1	5.8	20.5	16.2	4.3	11.2	22.4

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, May 31, 1942 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS-(Continued)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,029 institutions	6,272 banks			757 insurance companies				
			Total	5,780 commercial banks	492 mutual savings banks	Total	197 life insurance companies	560 fire, casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 3/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
3/4% May 1943	100.0	87.6	85.1	84.5	.6	2.5	1.4	1.1	-	12.4
Federal Farm Mortgage Corporation										
3-1/4% March 1944-64	100.0	66.9	33.8	21.8	12.0	33.1	31.8	1.3	.2	32.9
3% May 1944-49	100.0	63.9	46.3	43.3	3.0	17.6	16.1	1.5	10.5	25.6
Federal Housing Administration debentures	100.0	86.8	30.2	27.4	2.8	56.5	56.2	.4	-	13.2
Home Owners' Loan Corporation										
2-1/4% July 1942-44	100.0	78.9	77.1	74.7	2.3	1.9	.7	1.2	2.6	18.5
3% May 1944-52	100.0	49.0	37.2	31.9	5.3	11.7	10.9	.9	17.9	33.2
1-1/2% June 1945-47	100.0	90.0	83.4	81.9	1.6	6.6	5.5	1.1	.5	9.5
Reconstruction Finance Corporation										
1% July 1942	100.0	77.4	74.3	72.2	2.1	3.0	1.9	1.1	-	22.6
United States Housing Authority										
1-3/8% February 1944	100.0	83.1	80.2	78.6	1.6	2.9	1.3	1.6	.4	16.5
Total guaranteed issues	100.0	72.5	63.4	60.5	3.0	9.1	7.9	1.2	6.3	21.2
Total partially exempt from Federal income taxes	100.0	67.2	48.2	42.8	5.4	19.0	15.1	3.9	10.6	22.2
III. Subject to Federal income taxes										
Treasury bills										
June 1942 maturities	100.0	49.7	46.0	45.5	.6	3.6	.4	3.2	2.7	47.6
July 1942 maturities	100.0	60.3	58.1	57.4	.7	2.2	1.8	.5	20.1	19.5
August 1942 maturities	100.0	77.7	76.5	75.4	1.2	1.2	-	1.2	4.5	17.7
Total Treasury bills	100.0	63.0	60.7	59.8	.8	2.4	.5	1.8	6.9	30.0
Certificates of indebtedness										
1/2% November 1942	100.0	68.7	60.2	57.6	2.5	8.5	6.6	2.0	2.3	28.9
Treasury notes										
3/4% March 1943	100.0	24.5	21.7	18.2	3.5	2.8	2.5	.2	59.6	15.9
3/4% September 1944	100.0	82.7	77.6	74.1	3.4	5.2	3.5	1.7	9.4	13.9
3/4% December 1945	100.0	85.3	79.3	75.4	3.8	6.0	4.1	1.9	2.6	12.1
1% March 1946	100.0	84.2	77.7	74.8	2.9	6.6	4.6	1.9	1.3	14.4
Total Treasury notes	100.0	81.7	76.0	72.6	3.4	5.7	4.0	1.8	4.7	13.6
Treasury bonds										
2% March 1948-50	100.0	78.4	61.1	47.2	13.8	17.3	16.0	1.3	7.7	13.9
2% June 1949-51	100.0	79.5	69.4	57.5	11.9	10.1	8.5	1.5	12.1	8.4
2% September 1949-51	100.0	78.5	73.7	64.4	9.3	4.8	3.4	1.4	.6	20.9
2% December 1951-55	100.0	72.7	65.9	58.9	7.0	6.8	4.5	2.3	12.6	14.7
2-1/2% March 1952-54	100.0	67.8	52.1	23.1	28.9	15.8	14.8	1.0	10.8	21.3
2-1/4% June 1952-55	100.0	80.3	65.2	43.3	22.0	15.1	13.0	2.1	3.8	15.9
2-1/2% March 1956-58	100.0	70.5	44.5	17.9	26.5	26.1	24.3	1.8	7.5	22.0
2-1/2% June 1962-67	100.0	72.2	7.2	-	7.2	64.9	62.6	2.3	6.2	21.6
2-1/2% September 1967-72	100.0	61.4	38.3	24.8	13.5	23.1	20.9	2.2	12.5	26.1
Total Treasury bonds	100.0	72.1	51.6	35.3	16.3	20.5	18.7	1.8	8.3	19.6
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945	100.0	84.5	76.4	71.6	4.8	8.1	6.2	1.9	5.4	10.1
Reconstruction Finance Corporation										
7/8% October 1942	100.0	87.4	80.1	77.5	2.5	7.3	5.1	2.3	•	12.5
1-1/8% July 1943	100.0	88.1	83.1	80.6	2.5	5.0	1.7	3.3	.3	11.7
1% April 1944	100.0	86.7	83.7	78.9	4.8	3.0	1.5	1.5	3.7	9.5
Total guaranteed issues	100.0	86.6	81.0	77.1	3.9	5.5	3.4	2.1	2.7	10.7
Total subject to Federal income taxes	100.0	72.9	58.2	47.2	11.0	14.6	12.8	1.8	6.8	20.3
IV. Grand total	100.0	67.6	51.3	44.2	7.1	16.3	13.3	3.0	9.8	22.6

Note: Figures are rounded to the nearest million or the nearest one-tenth of one percent and will not necessarily add to totals. Less than $500,000 or less than .05%.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) depositary bonds, (4) United States savings bonds, and (5) tax series notes. Such obligations were held by institutions reporting, as follows: (1) depositary bonds - commercial banks, $69 millions; (2) United States savings bonds - commercial banks, $178 millions; mutual savings banks, $39 millions; insurance companies, $63 millions; all institutions, $279 millions; (3) tax series notes - commercial banks, $38 millions; insurance companies, $11 millions; all institutions, $50 millions.

2/ Excludes Exchange Stabilization Fund.

3/ Securities the income from which is exempt from the normal rates and the surtax rates of the Federal income tax.

4/ Securities the income from which is exempt from the normal rates of the Federal income tax. (In the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any single holder is also exempt from the surtax rates of the Federal income tax.)

5/ Excludes obligations sold directly to the Treasury.

PRICES AND YIELDS OF GOVERNMENT SECURITIES

(Including securities issued by Federal agencies)

Over-the-Counter Closing Quotations on Public Marketable Securities Issued by the United States Government and by Federal Agencies

July 15, 1942

Table I.- Securities Issued by the United States Government

PART A - BONDS 1/

Amount outstanding (Millions)	Description	Price data (Decimals are thirty-seconds) Bid	Ask	Mean	Change in mean from a month ago	Yield data 2/ Yield 4/	Change in yield from a month ago	Maturity yield	Date of issue	Price range since first traded 3/ (Decimals are thirty-seconds) High Price	High Date	Low Price	Low Date	1942 price range 3/ (Decimals are thirty-seconds) High Price	High Date	Low Price	Low Date
	Treasury bonds																
$ 454	3-3/8% - 6/15/43-47	102.16	102.18	102.17	-.07	.60%	.00%	2.82%	6/15/27	111.14	6/5/39	87.20	1/11/32	104.01	1/22	102.17	7/15
1,401	3-1/4 -10/15/43-45	103.01	103.03	103.02	-.08	.78	+.04	2.27	10/15/33	111.07	6/5/39	97.29	1/10/34	104.20	1/22	103.02	7/15
1,519	3-1/4 - 4/15/44-46	104.04	104.06	104.05	-.05	.85	-.02	2.09	4/16/34	111.26	6/7/39	99.30	9/17/34	105.20	1/22	104.05	7/15
1,037	4 -12/15/44-54	107.05	107.07	107.06	-.13	.98	+.06	3.29	12/15/24	116.19	6/22/39	94.06	1/11/32	108.29	1/14	107.06	7/15
1,214	2-3/4 - 9/15/45-47	105.10	105.12	105.11	-.04	1.03	.00	1.67	9/16/35	110.12	12/12/40	99.27	9/17/35	106.13	1/21	105.11	7/15
541	2-1/2 -12/15/45	105.00	105.03	105.02	-.03	.99	-.01	.99	12/15/37	109.24	12/14/40	101.31	12/15/37	105.30	3/25	105.01	6/26
489	3-3/4 - 3/15/46-56	109.01	109.03	109.02	-.13	1.21	+.05	2.94	3/15/26	116.14	12/14/40	89.18	1/12/32	110.16	1/14	109.02	7/15
1,036	3 - 6/15/46-48	106.30	107.01	107.00	-.05	1.17	+.01	1.75	6/15/34	112.28	12/16/40	97.28	9/17/34	108.04	1/28	106.31	7/14
819	3-1/8 - 6/15/46-49	107.10	107.13	107.12	-.07	1.19	+.02	1.98	6/15/31	113.19	12/14/40	83.05	1/11/32	108.17	1/14	107.11	7/14
759	4-1/4 -10/15/47-52	114.29	114.31	114.30	-.08	1.30	+.01	2.58	10/16/22	122.22	12/14/40	98.18	10/8/23	116.01	1/5	114.20	2/19
701	2 -12/15/47	104.11	104.13	104.12	-.08	1.16	+.03	1.16	12/15/38	107.20	12/12/40	99.14	9/25/39	105.01	3/23	103.28	2/13
1,115	T 2 - 3/15/48-50	101.01	101.02	101.02	-.14	1.80	+.07	1.85	3/15/41	104.05	8/2/41	100.22	2/25/41	102.01	3/23	100.31	5/4
1,223	2-3/4 - 3/15/48-51	107.13	107.15	107.14	-.10	1.38	+.04	1.82	3/16/36	111.18	12/12/40	99.10	4/1/37	108.06	3/23	106.16	2/13
451	2-1/2 - 9/15/48	106.25	106.27	106.26	-.06	1.35	+.02	1.35	3/15/38	111.01	12/12/40	100.30	4/2/38	107.17	3/23	105.31	2/13
571	2 -12/15/48-50	104.10	104.12	104.11	-.11	1.29	+.04	1.45	12/8/39	107.00	12/12/40	101.10	5/24/40	105.01	3/24	103.18	2/18
1,014	T 2 - 6/15/49-51	100.07	100.09	100.08	-.18	1.96	+.08	1.97	1/15/42	101.11	4/15/42	100.07	7/14/42	101.11	4/15	100.07	7/14
1,292	T 2 - 9/15/49-51	100.06	100.08	100.07	-.17	1.97	+.08	1.97	5/15/42	100.24	6/20/42	100.05	7/14/42	100.24	6/20	100.05	7/14
2,097	T 2 -12/15/49-51	100.04	100.06	100.05	-	1.98	-	1.98	7/15/42	100.05	7/15/42	100.03	7/14/42	100.05	7/15	100.03	7/14
491	3-1/8 -12/15/49-52	110.16	110.19	110.18	-.09	1.61	+.02	2.00	12/15/34	115.04	12/12/40	101.07	12/15/34	110.31	3/24	109.06	2/18
1,786	2-1/2 -12/15/49-53	106.12	106.14	106.13	-.10	1.58	+.03	1.87	12/15/36	108.28	12/10/40	96.19	4/8/37	106.25	3/24	104.28	2/18
1,186	2-1/2 - 9/15/50-52	106.25	106.27	106.26	-.09	1.61	+.03	1.77	9/15/38	108.30	12/10/40	99.15	9/25/39	107.03	6/15	105.02	2/18
1,627	2-3/4 - 6/15/51-54	108.18	108.21	108.20	-.08	1.70	+.02	1.94	6/15/36	110.26	11/12/41	98.16	4/1/37	109.00	5/25	106.28	2/18
755	3 - 9/15/51-55	110.17	110.20	110.18	-.09	1.75	+.02	2.08	9/15/31	113.24	12/30/40	82.08	1/11/32	111.01	5/25	108.28	2/18
1,118	2-1/4 -12/15/51-53	105.04	105.07	105.06	-.07	1.65	+.02	1.75	12/22/39	107.01	11/22/41	101.08	5/24/40	105.18	5/25	103.10	2/18
510	T 2 -12/15/51-55	100.00	100.02	100.01	-.13	2.00	+.05	2.00	12/15/41	101.16	12/5/41	100.01	7/15/42	100.28	1/28	100.01	7/15
1,024	T 2-1/2 - 3/15/52-54	103.28	103.31	103.30	-.09	2.05	+.03	2.12	3/31/41	106.16	8/2/41	101.04	3/20/41	104.12	4/6	102.28	2/13
1,501	T 2-1/4 - 6/15/52-55	101.01	101.04	101.02	-.12	2.13	+.04	2.16	2/25/42	101.25	4/4/42	100.16	2/18/42	101.25	4/4	100.16	2/18
725	2 - 6/15/53-55	103.15	103.17	103.16	-.12	1.65	+.04	1.70	10/7/40	105.14	11/22/41	101.19	2/15/41	104.04	5/29	102.00	2/18
681	2-1/4 - 6/15/54-56	105.12	105.14	105.13	-.06	1.75	+.02	1.81	7/22/40	107.08	11/12/41	102.02	7/24/40	105.20	6/17	103.10	2/18
2,611	2-7/8 - 3/15/55-60 5/	110.12	110.14	110.13	-.05	1.94	.00	2.16	3/15/35	112.16	11/1/41	98.30	9/20/35	110.19	6/17	108.00	2/18
1,449	T 2-1/2 - 3/15/56-58 6/	103.01	103.03	103.02	-.09	2.24	+.02	2.27	6/2/41	105.08	11/5/41	101.30	12/26/41	103.16	4/4	102.00	2/17
982	2-3/4 - 9/15/56-59 5/	109.19	109.21	109.20	-.08	1.97	+.02	2.08	9/15/36	111.31	10/29/41	98.10	4/1/37	109.30	6/9	107.12	2/18
919	2-3/4 - 6/15/58-63 5/	109.29	109.31	109.30	-.03	2.02	+.01	2.16	6/15/38	112.04	11/1/41	99.15	9/25/39	110.05	6/3	107.15	2/18
1,485	2-3/4 -12/15/60-65 5/	110.12	110.15	110.14	-.04	2.07	+.01	2.18	12/15/38	112.24	11/1/41	99.14	9/25/39	110.19	6/17	108.04	2/18
882	T 2-1/2 - 6/15/62-67 7/	100.08	100.16	100.12	-	2.48	-	2.48	5/5/42	100.12	7/15/42	100.06	7/7/42	100.12	7/15	100.06	7/7
2,716	T 2-1/2 - 9/15/67-72 6/	101.04	101.07	101.06	-.05	2.44	+.01	2.44	10/20/41	103.15	11/5/41	100.01	1/2/42	101.15	4/6	100.01	1/2
	Other bonds																
16	3% Conversion-1/1/46	108.04	108.24	108.14	-.04	.54	-.02	.54	1/1/16	115.00	1935	75.00	1920	108.30	2/11	108.14	7/15
13	3 Conversion-1/1/47	109.28	110.16	110.06	-.04	.68	-.01	.68	1/1/17					110.14	2/11	109.28	1/15
50	3 Panama -6/1/61	127.00	129.00	128.00	.00	1.32	-.01	1.32	6/1/11	128.16	4/28/42	75.00	6/18/21	128.16	4/28	124.08	1/15

T Taxable issues.

1/ Excludes postal savings bonds.

2/ When the price of a security is such as to result in a negative yield, the excess of price over zero yield is given in the yield columns in thirty-seconds.

3/ Prices represent the mean of closing bid and ask quotations in the over-the-counter market, except that Treasury bond prices for the period prior to September 30, 1939 represent closing prices on the New York Stock Exchange. "When issued" prices are included beginning September 30, 1939. Dates of highs and lows, in case of recurrence, are the latest dates.

4/ Computed on mean price to call date when prices are above par; to maturity date when prices are below par.

5/ Included in long-term average of partially tax-exempt Treasury bonds shown later in this chapter.

6/ Included in long-term average of taxable Treasury bonds shown later in this chapter.

7/ Security is not transferable to commercial banks before May 5, 1952.

Over-the-Counter Closing Quotations on Public Marketable Securities Issued by the United States Government and by Federal Agencies

July 15, 1942 - (Continued)

Table I.- Securities Issued by the United States Government - (Continued)

PART B - TREASURY NOTES AND CERTIFICATES OF INDEBTEDNESS

Amount outstanding (Millions)	Description	Price data (Decimals are thirty-seconds) 1/ Bid	Ask	Mean	Change in mean from a month ago	Yield data 2/ Yield	Change in yield from a month ago	Date of issue	Price range since first traded 3/ (Decimals are thirty-seconds) 1/ High Price	High Date	Low Price	Low Date	1942 price range 3/ (Decimals are thirty-seconds) 1/ High Price	High Date	Low Price	Low Date
	Treasury notes															
$ 342	2% B - 9/15/42	100.09	100.11	100.10	-.08	.11%	-3/32	9/15/37	105.28	4/5/39	100.10	7/15/42	101.14	2/13	100.10	7/15
232	1-3/4 C - 12/15/42	100.19	100.21	100.20	-.06	.24	+.12%	12/15/37	105.03	6/24/39	100.20	7/15/42	101.24	1/28	100.20	7/15
66	? 3/4 D - 3/15/43	100.03	100.05	100.04	-.02	.36	+.06	3/15/41	101.04	7/25/41	100.04	7/15/42	100.14	3/12	100.04	7/15
629	1-1/8 A - 6/15/43	100.21	100.23	100.22	-.03	.37	+.03	6/15/38	103.00	4/3/40	99.04	9/6/39	101.13	1/28	100.22	7/15
279	1 C - 9/15/43	100.21	100.23	100.22	-.03	.41	+.04	6/15/40	102.15	11/8/40	100.22	7/15/42	101.12	1/28	100.22	7/15
421	1-1/8 B - 12/15/43	100.31	101.01	101.00	-.04	.42	+.05	12/15/38	103.08	4/2/40	98.30	9/6/39	101.23	1/28	101.00	7/15
515	1 B - 3/15/44	100.26	100.28	100.27	-.03	.49	+.03	11/1/39	102.15	11/9/40	100.13	6/10/40	101.18	1/28	100.27	7/15
416	3/4 A - 6/15/44	100.14	100.16	100.15	+.01	.50	-.03	6/15/39	101.15	9/27/41	97.16	9/6/39	100.31	1/28	100.14	6/27
283	1 C - 9/15/44	101.01	101.04	101.02	+.02	.51	-.04	12/22/39	102.16	12/9/40	100.10	6/11/40	101.22	1/28	101.00	6/15
635	? 3/4 D - 9/15/44	99.23	99.25	99.24	+.03	.87	-.04	1/31/41	100.21	9/10/41	99.11	12/10/41	100.01	3/4	99.19	1/2
718	3/4 A - 3/15/45	100.17	100.19	100.18	+.03	.54	-.04	3/15/40	101.16	8/6/41	98.26	6/10/40	101.00	3/27	100.13	6/25
531	? 3/4 B - 12/15/45	99.07	99.10	99.08	-.02	.97	+.02	12/18/40	100.18	9/9/41	99.01	12/10/41	99.28	1/28	99.07	5/22
503	? 1 A - 3/15/46	99.10	99.12	99.11	-.04	1.18	+.03	11/1/41	100.18	10/25/41	99.10	7/14/42	100.00	1/28	99.10	7/14
1,118	? 1-1/2 B - 12/15/46	100.05	100.07	100.06	-.07	1.46	+.05	6/5/42	100.15	5/29/42	100.05	7/14/42	100.15	5/29	100.05	7/14
	Certificates of indebtedness															
1,507	? 1/2% A - 11/1/42 4/	100.016	100.022	100.019	4/	.44	-.02	4/15/42	100.019	7/15/42	100.016	6/22/42	100.019	7/15	100.016	6/22
1,588	? 5/8 A - 2/1/43	100.006	100.010	100.008	-	.61	-	6/25/42	100.014	6/20/42	100.008	7/15/42	100.014	6/20	100.008	7/15

PART C - TREASURY BILLS

Amount outstanding (Millions)	Description (Issue dates in parentheses)	Discount Bid	Ask	Mean	Change in mean from a month ago	Amount outstanding (Millions)	Description (Issue dates in parentheses)	Discount Bid	Ask	Mean	Change in mean from a month ago
	? 7/15/42 (4/15/42)	Matured				$301	? 9/16/42 (6/17/42)	.37%	.32%	.34%	-
$150	? 7/22/42 (4/22/42)	.33%	.20%	.26%	-.02%						
150	? 7/29/42 (4/29/42)	.33	.20	.26	-.02	301	? 9/17/42 (6/24/42)	.37	.32	.34	-
150	? 8/5/42 (5/6/42)	.33	.25	.29	-.01	302	? 9/30/42 (7/1/42)	.37	.33	.35	-
251	? 8/12/42 (5/13/42)	.33	.25	.29	-.01						
252	? 8/19/42 (5/20/42)	.33	.25	.29	-.01						
251	? 8/26/42 (5/27/42)	.33	.25	.29	-.05	300	? 10/7/42 (7/8/42)	.37	.33	.35	-
251	? 9/2/42 (6/3/42)	.36	.28	.32	-.03						
301	? 9/9/42 (6/10/42)	.36	.30	.33	-.03	301	? 10/14/42 (7/15/42)	.37	.35	.36	-

Table II.- Securities Issued by Federal Agencies and Guaranteed by the United States 5/

Amount outstanding (Millions)	Description	Price data (Decimals are thirty-seconds) Bid	Ask	Mean	Change in mean from a month ago	Yield data 2/ Yield 6/	Change in yield from a month ago	Maturity yield	Date of issue	Price range since first traded 3/ (Decimals are thirty-seconds) High Price	High Date	Low Price	Low Date	1942 price range 3/ (Decimals are thirty-seconds) High Price	High Date	Low Price	Low Date
	Commodity Credit Corp.																
$289	3/4% F- 5/1/43	100.04	100.07	100.06	-.02	.51%	+.05%	.51%	8/1/40	101.02	12/14/40	100.00	12/10/41	100.18	1/28	100.05	5/20
412	? 1-1/8 G- 2/15/45	100.00	100.02	100.01	.00	1.11	.00	1.11	7/21/41	101.00	9/2/41	99.25	12/27/41	100.14	3/5	99.28	1/2
	Federal Farm Mtg. Corp.																
95	3-1/4% - 3/15/44-54	103.23	103.26	103.24	-.07	.97	+.02	3.01	3/15/34	110.07	6/8/39	98.02	9/18/34	104.30	1/28	103.24	7/15
835	3 - 5/15/44-49	103.22	103.24	103.23	-.09	.95	+.06	2.41	5/15/34	109.22	6/5/39	95.03	9/12/34	104.28	1/28	103.22	7/14
	Home Owners' Loan Corp.																
779	3% A- 5/1/44-52	103.20	103.22	103.21	-.08	.94	+.05	2.58	5/1/34	109.18	6/6/39	95.03	9/12/34	104.26	1/28	103.21	7/15
755	1-1/2 M- 6/1/45-47	101.12	101.15	101.14	-.03	.99	+.02	1.20	6/1/39	103.26	12/13/40	98.24	9/25/39	102.01	1/28	101.12	1/2
	Reconstruction Finance Corporation																
320	? 7/8% U-10/15/42	100.05	100.07	100.06	-.02	.12	.00	.12	4/17/41	100.25	9/4/41	100.02	12/10/41	100.18	1/28	100.06	7/15
324	? 1-1/8 V- 7/15/43	100.10	100.12	100.11	-.04	.78	+.09	.78	4/17/41	101.09	9/10/41	100.06	12/27/41	100.27	1/28	100.09	1/2
571	? 1 W- 4/15/44	100.00	100.02	100.01	-.01	.98	+.01	.98	7/3/41	100.26	8/5/41	99.25	12/27/41	100.15	2/25	99.30	1/2
	U. S. Housing Authority																
114	1-3/8% B- 2/1/44	100.28	100.31	100.30	-.04	.76	+.04	.76	2/1/39	103.02	12/14/40	99.07	9/25/39	101.11	2/7	100.29	1/3

? Taxable issues.

1/ Decimals in prices of certificates of indebtedness are cents.

2/ When the price of a security is such as to result in a negative yield, the excess of price over zero yield is given in the yield columns in thirty-seconds.

3/ Prices represent the mean of closing bid and ask quotations in the over-the-counter market, except that prices of Federal Farm Mortgage Corporation and Home Owners' Loan Corporation bonds for the period prior to October 30, 1939 represent closing prices on the New York Stock Exchange. "When issued" prices are included beginning September 30, 1939. Dates of highs and lows, in case of recurrence, are the latest dates.

4/ Quoted on a yield basis a month ago; price history begins June 22, 1942.

5/ Excludes Federal Housing Administration debentures.

6/ Computed on mean price to call date when prices are above par; to maturity date when prices are below par.

Over-the-Counter Closing Quotations on Public Marketable Securities Issued by the United States Government and by Federal Agencies
July 15, 1942 - (Continued)

Table III. - Securities Issued by Federal Agencies but not Guaranteed by the United States

PART A - ISSUES QUOTED ON A PRICE BASIS

Amount outstanding (Millions)	Description	Price data (Decimals are thirty-seconds) Bid	Ask	Mean	Change in mean from a month ago	Yield data 1/ Yield 3/	Change in yield from a month ago	Maturity yield	Date of issue	Price range since first traded 2/ (Decimals are thirty-seconds) High Price	High Date	Low Price	Low Date	1942 price range 2/ (Decimals are thirty-seconds) High Price	High Date	Low Price	Low Date
	Federal Home Loan Banks																
$ 24	2% D - 4/1/43	100.29	101.01	100.31	-.02	.62%	-.07	.62%	4/1/38	103.10	12/31/40	100.04	9/27/39	101.14	3/24	100.31	7/15
	Federal Land Banks 4/																
125	4% - 7/1/44-46	106.12	106.20	106.16	-.06	.65	-.04	2.27	7/1/34	114.04	6/5/39	94.12	9/18/34	108.04	3/9	106.16	7/15
114	4 - 7/15/44-64	106.12	106.20	106.16	-.07	.71	-.03	3.57	7/15/34	112.02	12/10/40	106.14	7/8/42	108.02	1/26	106.14	7/8
157	3-1/4 - 5/1/45-55	106.22	106.30	106.26	+.04	.78	-.11	2.62	5/1/35	111.12	12/10/40	99.28	10/2/35	108.02	1/10	106.16	6/29
230	3 - 7/1/45-55	106.12	106.20	106.16	+.06	.77	-.12	2.41	7/1/35	110.12	12/10/40	97.24	10/2/35	107.14	1/24	106.04	6/29
171	3 - 1/1/46-56	107.24	108.00	107.28	+.16	.69	-.19	2.32	1/1/36	111.12	12/10/40	98.08	2/13/36	108.14	1/22	107.02	1/2
173	3 - 5/1/46-56	108.12	108.20	108.16	+.16	.72	-.17	2.28	5/1/36	111.22	12/10/40	98.30	4/8/37	109.02	1/10	107.10	1/2
	Federal National Mtg. Association 5/																
30	2% A - 5/16/39-43	100.25	100.29	100.27	-.04	.80	-.06	.98	5/16/38	102.04	6/7/39	99.16	9/23/39	101.04	4/27	100.27	7/15
55	1-5/8 B - 1/3/40-44	100.27	100.31	100.29	-.03	.74	+.04	1.00	1/3/39	102.04	1/4/41	97.28	9/26/39	101.06	3/26	100.28	1/6

PART B - ISSUES QUOTED ON A YIELD BASIS

Amount outstanding (Millions)	Description (Issue dates in parentheses)	Yield Bid	Ask	Mean	Change in mean from a month ago
	Federal Home Loan Banks				
$ 26	T 3/4% I - 9/1/42	.65%	.55%	.60%	-.05%
18	T 3/4 J - 12/1/42	.80	.70	.75	.00
24	T 7/8 K - 2/1/43	.90	.80	.85	.00
	Federal Intermediate Credit Banks				
1	T 1% - 8/1/42 (12/30/41)	.60	-	.60	-.05
1	T 1 - 8/1/42 (12/31/41)	.60	-	.60	-.05
25	T 1 - 8/1/42 (1/2/42)	.60	-	.60	-.05
6	T .50 - 8/1/42 (5/1/42)	.60	-	.60	-.05
15	T 3/4 - 9/1/42 (12/1/41)	.70	-	.70	.00
14	T .65 - 9/1/42 (3/2/42)	.70	-	.70	.00
5	T .50 - 9/1/42 (6/1/42)	.70	-	.70	.00
25	T 3/4 - 10/1/42 (2/2/42)	.75	-	.75	.00
12	T .60 - 10/1/42 (4/1/42)	.75	-	.75	.00
4	T .50 - 10/1/42 (7/1/42)	.75	-	.75	-
25	T 5/8 - 11/2/42 (11/1/41)	.75	-	.75	.00
17	T .65 - 11/2/42 (5/1/42)	.75	-	.75	.00
22	T .85 - 12/1/42 (2/2/42)	.75	-	.75	-.05
8	T .85 - 12/1/42 (3/2/42)	.75	-	.75	-.05
11	T .65 - 12/1/42 (7/1/42)	.75	-	.75	-
18	T .70 - 1/2/43 (4/1/42)	.80	-	.80	-.05
16	T .75 - 1/2/43 (6/1/42)	.80	-	.80	-.05
26	T .75 - 2/1/43 (5/1/42)	.85	-	.85	-.05
16	T .90 - 3/1/43 (3/2/42)	.90	-	.90	.00
20	T .85 - 4/1/43 (6/1/42)	.90	-	.90	.00
16	T .85 - 5/1/43 (7/1/42)	.90	-	.90	-

T Taxable issues.

1/ When the price of a security is such as to result in a negative yield, the excess of price over zero yield is given in the yield columns in thirty-seconds.

2/ Prices represent the mean of closing bid and ask quotations in the over-the-counter market. "When issued" prices are included beginning November 1, 1941. Dates of highs and lows, in case of recurrence, are the latest dates.

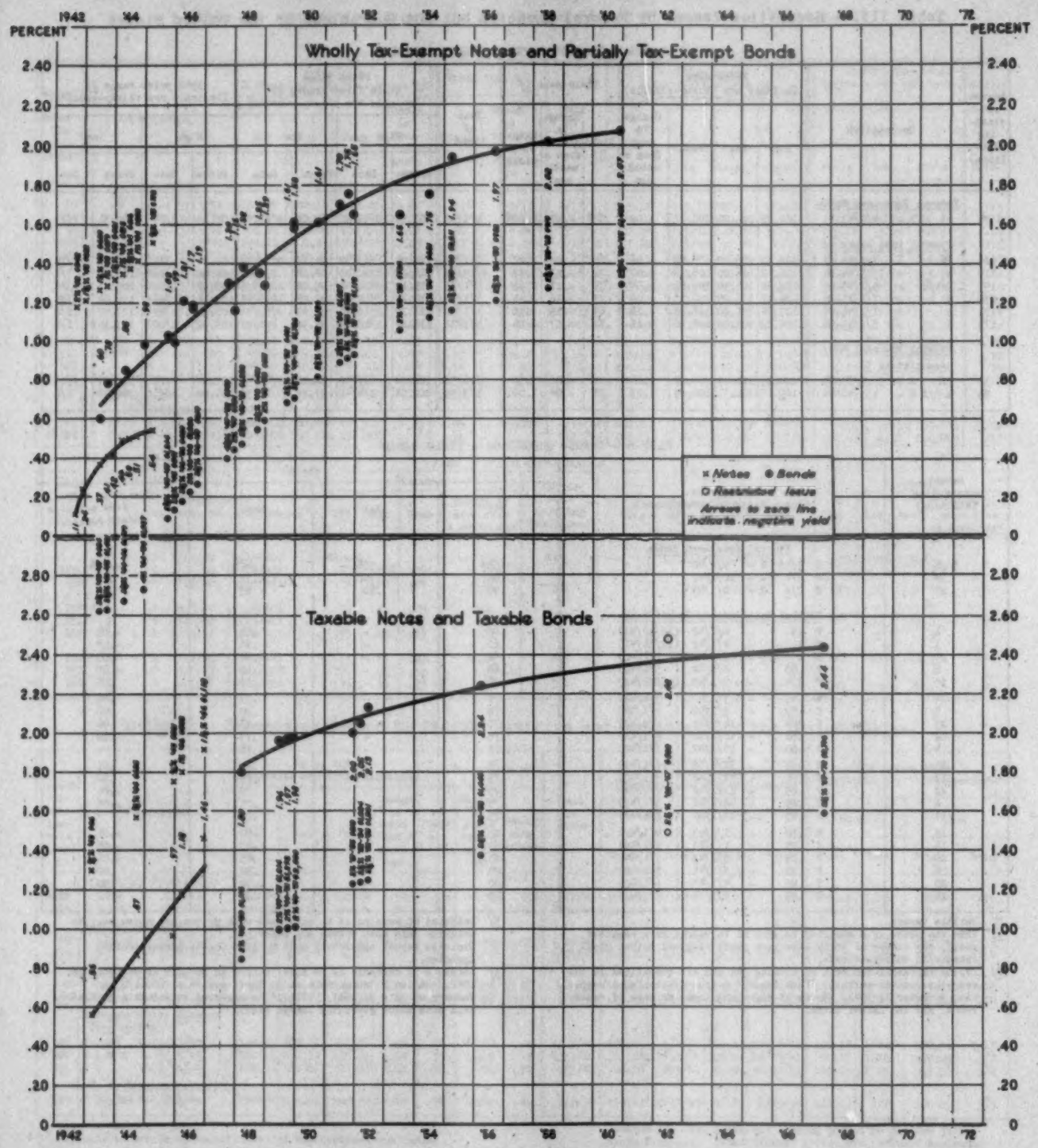
3/ Computed on mean price to call date when prices are above par; to maturity date when prices are below par.

4/ Excludes issues completely held by Farm Credit Administration agencies.

5/ Series A is callable on 30 days' notice at 100-1/4 on November 16, 1942. Series B is callable on 30 days' notice at 100-1/2 on January or July 3, 1943. "Yield" is computed to maturity or that call date which gives the lowest yield.

YIELDS OF TREASURY BONDS AND NOTES, JULY 15, 1942

Based on Mean of Closing Bid and Asked Quotations



Explanation: The points represent yields to call date when prices are above par, and to maturity date when prices are at par or below. The smooth curves are fitted by eye. The dollar amounts in descriptions of issues are millions. Issues for which an exchange offer has been made are excluded.

Average Yields of Long-Term Treasury and Corporate Bonds

(Percent)

Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/	Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/	Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/
Monthly Series 4/											
1934-Jan.	3.50	-	4.26	1937-Jan.	2.47	-	3.09	1940-Jan.	2.30	-	2.81
Feb.	3.32	-	4.14	Feb.	2.46	-	3.24	Feb.	2.32	-	2.79
Mar.	3.20	-	4.07	Mar.	2.60	-	3.36	Mar.	2.25	-	2.77
Apr.	3.11	-	4.00	Apr.	2.80	-	3.43	Apr.	2.25	-	2.74
May	3.02	-	3.94	May	2.76	-	3.36	May	2.38	-	2.87
June	2.98	-	3.88	June	2.76	-	3.31	June	2.39	-	2.93
July	2.92	-	3.83	July	2.72	-	3.27	July	2.28	-	2.85
Aug.	3.03	-	3.87	Aug.	2.72	-	3.25	Aug.	2.25	-	2.80
Sept.	3.20	-	3.89	Sept.	2.77	-	3.26	Sept.	2.18	-	2.71
Oct.	3.10	-	3.84	Oct.	2.76	-	3.26	Oct.	2.10	-	2.70
Nov.	3.07	-	3.78	Nov.	2.71	-	3.22	Nov.	1.97	-	2.65
Dec.	3.01	-	3.68	Dec.	2.67	-	3.17	Dec.	1.89	-	2.59
1935-Jan.	2.88	-	3.60	1938-Jan.	2.65	-	3.17	1941-Jan.	1.99	-	2.57
Feb.	2.79	-	3.52	Feb.	2.64	-	3.15	Feb.	2.10	-	2.71
Mar.	2.77	-	3.49	Mar.	2.64	-	3.16	Mar.	2.01	-	2.73
Apr.	2.74	-	3.47	Apr.	2.62	-	3.25	Apr.	1.96	-	2.76
May	2.72	-	3.48	May	2.51	-	3.14	May	1.92	-	2.75
June	2.72	-	3.43	June	2.52	-	3.15	June	1.91	-	2.70
July	2.69	-	3.35	July	2.52	-	3.12	July	1.90	-	2.66
Aug.	2.76	-	3.44	Aug.	2.51	-	3.10	Aug.	1.94	-	2.65
Sept.	2.85	-	3.47	Sept.	2.58	-	3.12	Sept.	1.94	-	2.64
Oct.	2.85	-	3.46	Oct.	2.48	-	3.06	Oct.	1.88	2.23	2.61
Nov.	2.83	-	3.41	Nov.	2.50	-	3.04	Nov.	1.85	2.22	2.57
Dec.	2.83	-	3.39	Dec.	2.49	-	3.02	Dec.	1.96	2.37	2.68
1936-Jan.	2.80	-	3.32	1939-Jan.	2.47	-	2.96	1942-Jan.	2.01	2.37	2.76
Feb.	2.77	-	3.26	Feb.	2.44	-	2.90	Feb.	2.09	2.39	2.80
Mar.	2.71	-	3.24	Mar.	2.34	-	2.87	Mar.	2.00	2.35	2.80
Apr.	2.68	-	3.24	Apr.	2.30	-	2.92	Apr.	1.98	2.34	2.77
May	2.66	-	3.22	May	2.17	-	2.86	May	1.97	2.35	2.76
June	2.66	-	3.19	June	2.13	-	2.78	June	1.97	2.33	2.75
July	2.65	-	3.18	July	2.16	-	2.76				
Aug.	2.61	-	3.18	Aug.	2.21	-	2.79				
Sept.	2.60	-	3.15	Sept.	2.65	-	3.29				
Oct.	2.62	-	3.14	Oct.	2.60	-	3.14				
Nov.	2.53	-	3.11	Nov.	2.46	-	2.93				
Dec.	2.51	--	3.07	Dec.	2.35	-	2.86				
Weekly Series - Saturday Figures 5/											
1942-Jan. 3	2.00	2.39	2.70	1942-Mar. 7	2.02	2.36	2.79	1942-May 2	1.98	2.38	2.77
10	1.97	2.38	2.73	14	2.02	2.36	2.81	9	1.99	2.37	2.74
17	2.01	2.38	2.76	21	1.98	2.34	2.80	16	1.98	2.35	2.76
24	2.03	2.36	2.79	28	1.96	2.33	2.79	23	1.94	2.32	2.75
31	2.05	2.37	2.80					29	1.94	2.33	2.76
Feb. 7	2.06	2.38	2.79	Apr. 4	1.96	2.32	2.77	June 6	1.94	2.32	2.76
14	2.10	2.40	2.78	11	1.97	2.32	2.77	13	1.94	2.32	2.74
21	2.10	2.38	2.81	18	1.97	2.34	2.77	20	2.00 7/	2.32	2.75
28	2.10	2.39	2.81	25	1.99	2.36	2.77	27	2.00	2.34	2.75
								July 3	2.01	2.34	2.75
								11	2.00	2.34	2.73
Daily Series											
1942-June 1	1.95	2.33	2.76	1942-June 16	2.00	2.32	2.75	1942-July 2	2.00	2.34	2.75
2	1.94	2.33	2.76	17	1.99	2.32	2.75	3	2.01	2.34	2.75
3	1.94	2.32	2.76	18	1.99	2.32	2.74	4	6/	6/	6/
4	1.94	2.32	2.76	19	2.00	2.32	2.75				
5	1.94	2.32	2.76	20	2.00	2.32	2.75	6	2.01	2.34	2.75
6	1.94	2.32	2.76	22	2.00	2.33	2.75	7	2.00	2.34	2.74
8	1.94	2.32	2.76	23	2.00	2.34	2.75	8	2.00	2.34	2.73
9	1.94	2.32	2.77	24	2.01	2.34	2.75	9	1.99	2.34	2.73
10	1.94	2.32	2.77	25	2.01	2.35	2.75	10	2.00	2.34	2.73
11	1.94	2.32	2.77	26	2.01	2.34	2.75	11	2.00	2.34	2.73
12	1.94	2.32	2.74	27	2.00	2.34	2.75				
13	1.94	2.32	2.74	29	2.00	2.34	2.76	13	2.00	2.34	2.73
				30	2.00	2.35	2.75	14	2.00	2.34	2.73
15	1.99 7/	2.32	2.74	July 1	2.00	2.35	2.75	15	2.00	2.34	2.74

Basis of Computation: (1) Treasury bond yields are computed on the basis of the mean of bid and ask quotations in the over-the-counter market, beginning September 2, 1941; previously, closing prices on the New York Stock Exchange were used on days when sales took place on the Exchange in a particular issue and the mean of closing bid and ask quotations on the New York Stock Exchange on days when no sales took place. (2) Corporate bond yields are computed on the basis of closing prices on the New York Stock Exchange and the New York Curb Exchange; on days when an issue does not sell, the price of the last preceding sale is used.

Back Figures: See "Treasury Bulletin" for July 1941, pages 21-26, and subsequent issues.

1/ Average of partially tax-exempt Treasury bonds neither due nor callable for twelve years. Partially tax-exempt bonds are those the interest on which is exempt from the normal rates of the Federal income tax. (In addition, interest derived from $5,000 aggregate principal amount of partially tax-exempt Treasury bonds and United States savings bonds is exempt from the surtax rates of the Federal income tax.)

2/ Average of taxable Treasury bonds neither due nor callable for twelve years. Taxable bonds are those the interest on which is subject to both the normal and surtax rates of the Federal income tax. This average commenced October 20, 1941.

3/ Average of 9 bonds, January 6, 1933 through December 6, 1935; average of 15 bonds, December 7, 1935 through July 31, 1937; average of 20 bonds, August 1, 1937 through September 13, 1938; average of 5 bonds, September 14, 1938 to date.

4/ Monthly averages of daily figures except for corporate bonds January 1933 through March 1938, when averages of Saturdays are used.

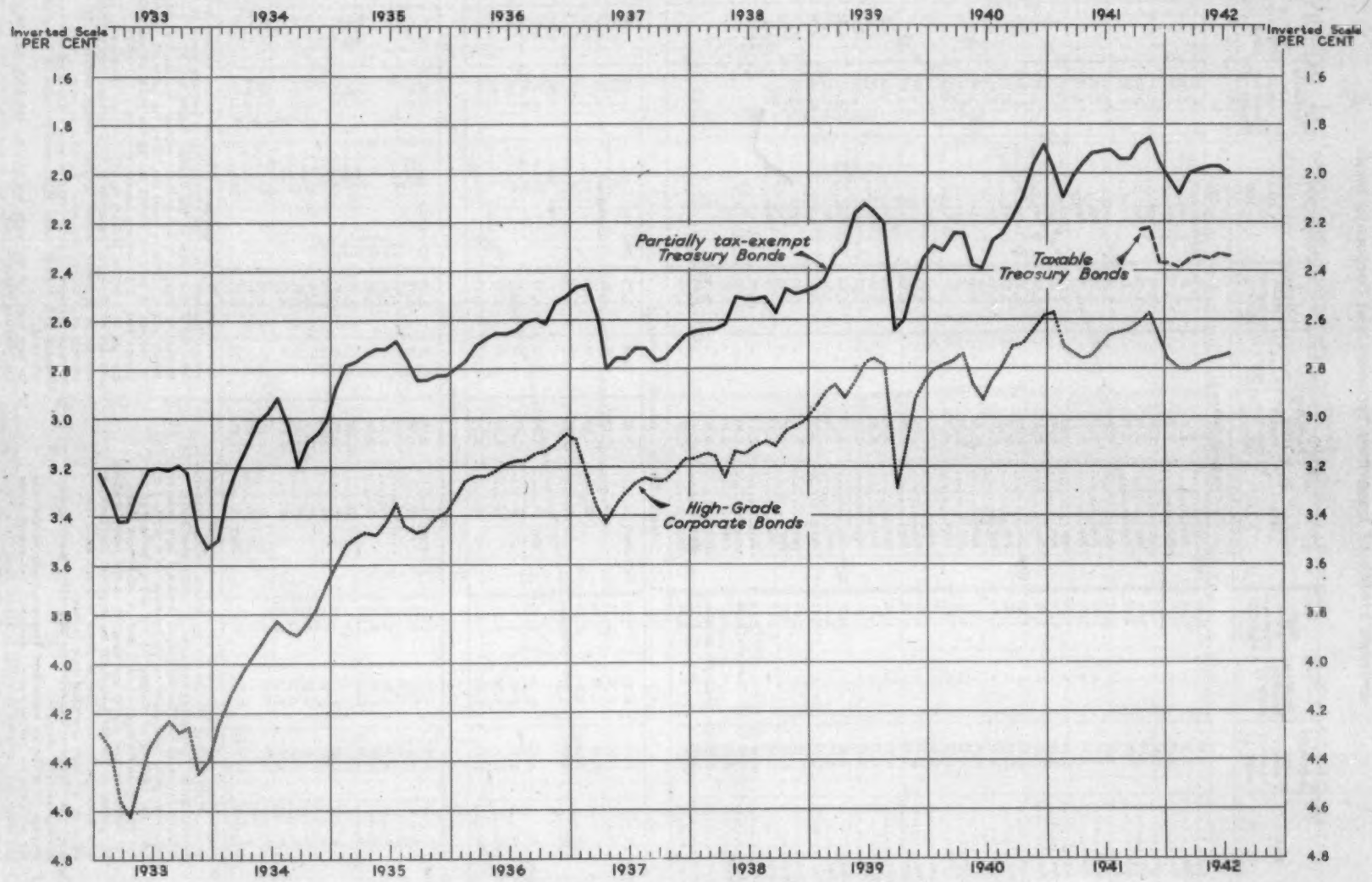
5/ On days when the exchanges are closed, the data and prices of the previous day are used.

6/ Holiday.

7/ Indicates change in composition of the average.

Average Yields of Long-Term Treasury and Corporate Bonds

Monthly Series[1]



[1] Monthly average of daily yields; latest month is preliminary and represents yields on the 15th.

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

Assets and Liabilities of Governmental Corporations and Credit Agencies
May 31, 1942

(In millions of dollars)

	Assets											
					Investments					Interagency assets		
	Total	Loans	Preferred capital stock, etc.	Cash 1/	U. S. Government securities	Securities guaranteed by United States	Other	Accounts and other receivables 2/	Real estate and other business property	Due from Governmental corporations and agencies	Capital stock in Governmental corporations and agencies 3/	Other assets
Banks for cooperatives	196.2	99.2	-	47.3	33.9	.7	13.4	1.5	.1	*	-	.2
Commodity Credit Corporation	1,434.3	230.5	-	3.2	-	-	-	82.8	8.4	137.2	-	972.2 4/
Disaster Loan Corporation	22.6	11.9	-	*	-	-	-	10.6	*	-	-	.1
Electric Home and Farm Authority	12.7	12.4	-	.3	-	-	-	*	*	*	-	*
Export-Import Bank of Washington	192.1	111.6	-	.5	-	-	-	80.0	*	-	-	.1
Farm Credit Administration	268.9	258.2	-	5.4	-	-	-	.1	-	-	-	5.2
Farm Security Administration	537.2	455.9	-	-	-	-	-	31.7	.6	48.4	-	.7
Federal Crop Insurance Corporation	39.7	-	-	8.3	-	-	-	21.7	-	-	-	9.8
Federal Deposit Insurance Corporation	614.3	44.7	-	18.0	490.1	-	-	34.7	.1	-	-	26.8
Federal Farm Mortgage Corporation	1,393.6	966.5	-	24.9	1.8	-	737.2	53.3	-	2.1	-	7.9
Federal home loan banks	306.8	181.2	-	56.3	62.9	5.2	-	1.1	-	-	-	.1
Federal Housing Administration	106.0	-	-	15.5	43.7	-	*	39.6	1.3	-	-	6.0
Federal intermediate credit banks	386.4	282.5	-	36.0	44.0	-	-	2.2	-	21.5	-	.1
Federal land banks 5/	2,212.2	1,715.3	-	43.2	200.8	-	15.6	169.1	5.7	9.6	-	52.9
Federal National Mortgage Association	222.0	215.5	-	-	-	.9	-	4.8	*	-	-	.7
Federal Prison Industries, Incorporated	13.3	-	-	2.3	-	-	-	2.8	6.5	-	-	1.7
Federal Public Housing Authority	537.5	365.0	-	33.2	7.2	-	*	4.7	127.4	-	-	-
Federal Savings and Loan Insurance Corporation	135.0	-	-	4.4	23.1	99.6	-	7.9	-	-	-	-
Home Owners' Loan Corporation	2,586.4	1,692.2	167.0	349.4	-	-	-	5.4	2.7	-	100.0	269.8
Inland Waterways Corporation 6/	24.9	.4	-	.6	3.3	-	-	.5	19.7	-	-	.4
Interior Department (Indian loans)	2.7	2.7	-	-	-	-	-	-	-	-	-	-
Panama Railroad Company 6/	60.8	-	-	9.0	2.8	-	.3	.6	43.2	4.8	-	.1
Production credit corporations	126.7	-	-	.6	12.4	-	113.3	.4	*	-	-	*
Public Works Administration	90.1	90.1	-	-	-	-	-	-	-	-	-	-
Puerto Rico Reconstruction Administration	22.0	4.3	1.2	2.0	-	-	-	2.3	-	*	-	12.1
Reconstruction Finance Corporation	4,546.9	1,468.3	379.0	34.8 7/	55.4	-	8.3	32.0 7/	.4	2,160.7	356.7	51.2
Regional agricultural credit corporations	22.8	4.1	-	18.4	-	-	-	.3	-	-	-	*
RFC Mortgage Company	90.5	79.5	-	*	-	.5	-	1.8	6.8	-	-	2.0
Rural Electrification Administration	352.1	339.6	-	-	-	-	-	7.6	-	4.9	-	-
Tennessee Valley Authority	529.7	-	-	12.5	-	-	-	7.2	508.6	1.2	-	.1
Tennessee Valley Associated Cooperatives, Inc.	.3	.3	*	*	-	-	*	-	-	-	-	-
United States Maritime Commission	1,880.5	27.5	-	-	-	-	37.9	31.8	101.4	17.0	-	1,664.8
War corporations 8/	1,899.1	71.7	-	5.7	-	-	-	89.2	*	-	-	1,732.4
War emergency corporations and agencies (in liquidation):												
Navy Department (sale of surplus war supplies)	3.3	-	-	-	-	-	-	3.3	-	-	-	-
Secretary of the Treasury (U. S. Railroad Administration)	.1	-	*	-	-	-	*	*	-	-	-	-
United States Housing Corporation	1.9	-	-	.6	-	-	-	1.3	.1	-	-	*
United States Spruce Production Corporation	.5	-	-	.1	.1	-	-	.3	*	-	-	-
Other Governmental agencies 9/	3,053.6	25.3	19.4	-	-	-	-	-	-	2,981.2	-	27.6
Gross total	23,925.4	8,356.3	566.7	732.5	981.4	106.8	925.9	732.5	832.9	5,388.8	456.7	4,844.9
Adjustment to eliminate interagency interests	-5,845.5									-5,388.8	-456.7	
Net total	18,079.9	8,356.3	566.7	732.5	981.4	106.8	925.9	732.5	832.9	0	0	4,844.9

(Continued on next page)

Assets and Liabilities of Governmental Corporations and Credit Agencies
May 31, 1942 - (Continued)

(In millions of dollars)

	Liabilities and reserves						Excess of assets (Total proprietary interest)	Proprietary interest				
		Liabilities							Owned by United States 10/			
	Total	Guaranteed by United States (includes accrued interest)	Not guaranteed by United States	Due to Governmental corporations and agencies: Treasury	Due to Governmental corporations and agencies: Other	Reserves		Privately owned	Total	Capital stock	Surplus	Non-stock
Banks for cooperatives	23.8	-	.4	-	21.5	1.8	172.4	5.5	166.8	144.0	22.8	-
Commodity Credit Corporation	1,324.9	702.6	129.2	350.5	-	142.6	109.3	-	109.3	100.0	9.3	-
Disaster Loan Corporation	.3	-	.3	-	*	-	22.3	-	22.3	24.0	-1.7	-
Electric Home and Farm Authority	11.3	-	11.1	-	-	.2	1.5	-	1.5	.9	.6	-
Export-Import Bank of Washington	.3	-	.3	-	-	-	191.7	-	191.7	175.0	16.7	-
Farm Credit Administration	220.3	-	.3	-	-	220.0	48.5	-	48.5	-	-	48.5
Farm Security Administration	239.7	-	32.8	-	206.8	-	297.5	-	297.5	-	-	297.5
Federal Crop Insurance Corporation	19.7	-	7.9	-	4.3	7.4	20.0	-	20.0	20.0	-	-
Federal Deposit Insurance Corporation	325.0	-	5.8	-	-	319.2	289.3	139.3	150.0	150.0	-	-
Federal Farm Mortgage Corporation	1,293.6	948.2	6.4	276.0	3.8	59.1	100.0	-	100.0	100.0	-	-
Federal home loan banks	116.8	-	116.8	-	-	-	190.0	65.2	124.7	124.7	-	-
Federal Housing Administration	26.7	21.6	5.0	-	-	.1	79.3	-	79.3	-	-	79.3
Federal intermediate credit banks	299.3	-	298.6	-	*	.7	87.0	-	87.0	60.0	27.0	-
Federal land banks 3/	1,771.9	-	1,723.0	-	.8	48.0	440.3	227.1	213.2	67.4	145.8	-
Federal National Mortgage Association	199.6	-	90.2	-	109.5	-	22.3	-	22.3	10.0	12.3	-
Federal Prison Industries, Incorporated	.6	-	.6	-	-	-	12.7	-	12.7	-	8.6	4.1
Federal Public Housing Authority	396.8	114.7	.5	275.1	-	6.6	140.6	-	140.6	1.0	139.6	-
Federal Savings and Loan Insurance Corporation	1.7	-	1.7	-	-	-	133.2	-	133.2	100.0	33.2	-
Home Owners' Loan Corporation	2,496.0	2,432.2	23.9	-	-	39.8	90.4	-	90.4	200.0	-109.6	-
Inland Waterways Corporation 6/	1.5	-	1.2	-	-	.3	23.4	-	23.4	12.0	11.4	-
Interior Department (Indian loans)	-	-	-	-	-	-	2.7	-	2.7	-	-	2.7
Panama Railroad Company 6/	4.2	-	3.9	-	.3	-	56.6	-	56.6	7.0	49.6	-
Production credit corporations	.5	-	.1	-	-	.3	126.2	-	126.2	120.0	6.2	-
Public Works Administration	-	-	-	-	-	-	90.1	-	90.1	-	-	90.1
Puerto Rico Reconstruction Administration	.1	-	-	-	-	.1	21.9	-	21.9	-	-	21.9
Reconstruction Finance Corporation	3,962.4	1,495.6	270.9 7/	2,017.7	53.3	125.0	584.5	-	584.5	325.0	259.5 7/	-
Regional agricultural credit corporations	.7	-	.3	-	-	.4	22.0	-	22.0	5.0	17.0	-
RFC Mortgage Company	64.9	-	2.4	-	62.5	*	25.6	-	25.6	25.0	.6	-
Rural Electrification Administration	227.6	-	-	-	227.6	-	124.5	-	124.5	-	-	124.5
Tennessee Valley Authority	84.1	-	23.1	56.9	.1	4.0	445.6	-	445.6	-	-	445.6
Tennessee Valley Associated Cooperatives, Inc.	-	-	-	-	-	-	.3	-	.3	*	.3	-
United States Maritime Commission	1,078.3	-	996.2	-	*	82.0	802.2	-	802.2	-	-	802.2
War corporations 8/	1,843.3	-	288.6	-	1,554.3	.4	55.8	-	55.8	-	19.0	36.8
War emergency corporations and agencies (in liquidation):												
Navy Department (sale of surplus war supplies)	-	-	-	-	-	-	3.3	-	3.3	-	-	3.3
Secretary of the Treasury (U. S. Railroad Administration)	-	-	-	-	-	-	.1	-	.1	-	-	.1
United States Housing Corporation	-	-	-	-	-	-	1.9	-	1.9	34.1	-32.2	-
United States Spruce Production Corporation	.2	-	-	-	.2	-	.3	-	.3	.1	.2	-
Other Governmental agencies 9/	167.4	-	-	-	167.4	-	2,886.1	-	2,886.1	19.4	-	2,866.7
Gross total	16,203.6	5,715.1	4,041.7	2,976.2	2,412.5	1,058.0	7,721.8	437.1	7,284.7	1,824.6	636.7	4,823.4
Adjustment to eliminate interagency interests	-5,388.8			-2,976.2	-2,412.5		-456.7		-456.7	-455.7	-1.0	
Net total	10,814.8	5,715.1	4,041.7	0	0	1,058.0	7,265.1	437.1	6,828.0	1,368.9	635.7	4,823.4

Source: Daily Treasury Statements.

* Less than $50,000.

1/ Excludes unexpended balances of appropriated funds.

2/ Includes deposits with the Reconstruction Finance Corporation and interest thereon.

3/ Includes paid-in surplus.

4/ Represents chiefly commodity loans and underlying security taken over from lending agencies pursuant to guaranty purchase agreements. Also includes commodities acquired through direct purchases from producers and others, as well as interagency transactions of "lend-lease" funds which figures are not available, and which would otherwise be shown under "Due from Governmental corporations and agencies".

5/ Includes the assets and liabilities of the Federal Land Banks of Louisville and Houston which have retired stock and paid-in surplus previously held by the Federal Government.

6/ Figures shown are as of April 30, 1942; figures for May 31, 1942 are not available.

7/ Adjusted for interagency items and items in transit.

8/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, Rubber Reserve Company, United States Commercial Company, and Institute of Inter-American Affairs.

9/ Comprises Treasury Department and other Governmental agencies not listed in this statement.

10/ Includes the interest of the United States represented by obligations held by the Treasury.

Sources of Funds of Certain Governmental Corporations and Credit Agencies for the First 11 Months, Fiscal Year 1942

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$30,000,000	$ 5,181,336	-	-	$ 219,900
Commodity Credit Corporation	1,637,446 2/	22,656,390	$ 210,000,000	$ 4,802,000	-
Disaster Loan Corporation	-	-	-	-	-
Electric Home and Farm Authority	-	-	-	-4,671,250	-
Export-Import Bank of Washington	-	-	-	-	-
Federal Deposit Insurance Corporation	-	-	-	-	-
Federal Farm Mortgage Corporation	-	-	275,000,000	-385,523,700	-
Federal home loan banks	-	-	-	19,894,750	-
Federal National Mortgage Association	-	17,340,322	-	-	-
Federal Public Housing Authority	8,871,691	-	189,000,000	-112,099,000	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	-
Home Owners' Loan Corporation	-	-	-	-	-
Reconstruction Finance Corporation	-	100,000	1,991,723,196	-849,907,000	-
RFC Mortgage Company	-	13,605,333	-	-	-
Rural Electrification Administration	8,149,233	50,996,406	-	-	-
War corporations 3/	-	1,304,395,279	-	-	5,000,000
Total	$48,658,370	$1,414,275,066	$2,665,723,196	$-727,104,800	$5,219,900

Corporation or agency	Sale of other property acquired	Repayment of loans 4/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 62,952,356	$ 788,835	$ 358,086	$ 99,500,514
Commodity Credit Corporation	$ 870,258,201	260,163,154	10,457,893	1,984,814	1,381,999,897
Disaster Loan Corporation	29,328	7,988,372	415,962	184,003	8,617,665
Electric Home and Farm Authority	-	10,410,506	1,190,957	41,701	6,971,514
Export-Import Bank of Washington	-	64,687,131	6,290,458	-	70,977,589
Federal Deposit Insurance Corporation	-	25,825,941	62,841,513	2,758,053	90,825,507
Federal Farm Mortgage Corporation	7,113,013	85,561,105	61,957,950	3,338,623	47,446,991
Federal home loan banks	-	122,613,857	5,056,022	-	147,564,629
Federal National Mortgage Association	907,142	15,250,440	8,978,329	451,150	42,927,382
Federal Public Housing Authority	-	139,411,582	18,667,426	1,087,511	244,959,212
Federal Savings and Loan Insurance Corporation	-	-	6,728,755	96,993	6,825,747
Home Owners' Loan Corporation	43,817,969	179,890,248	97,124,078	3,669,336	324,501,630
Reconstruction Finance Corporation	3,996,920	302,278,294	71,620,147	35,825,388	2,156,038,945
RFC Mortgage Company	178,086	16,808,432	2,859,354	1,888,073	34,679,276
Rural Electrification Administration	-	4,827,515	5,423,349	21	69,396,525
War corporations 3/	281,258,528	703,833	1,570,789	156,913,051	1,749,841,480
Total	$1,207,601,187	$1,299,372,766	$352,391,419	$207,936,803	$6,483,074,504

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Represents capital impairment applicable to fiscal year 1941 but not appropriated until July 3, 1941. Actual payment of funds to the Corporation made by the Secretary of the Treasury in the month of September 1941.

3/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, Rubber Reserve Company, and United States Commercial Company.

4/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

Uses of Funds of Certain Governmental Corporations and Credit Agencies for the First 11 Months, Fiscal Year 1942

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 118,611	-	-	$ 71,140,829	-
Commodity Credit Corporation	3,293,717	-	$ 896,464,425	428,165,523	-
Disaster Loan Corporation	488,217	$ -3,683	-	1,092,656	-
Electric Home and Farm Authority	449,681	376,655	-	6,242,108	-
Export-Import Bank of Washington	165,995	5,743	-	62,468,489	-
Federal Deposit Insurance Corporation	3,310,465	-	-	17,085,029	-
Federal Farm Mortgage Corporation	6,663,986	965,898	2,977,247	29,139,226	-
Federal home loan banks	1,059,471	-	-	133,881,273	-
Federal National Mortgage Association	1,083,481	1,302,021	-	37,115,499	-
Federal Public Housing Authority	4,113,394	1,308,508	26,505	196,257,572	-
Federal Savings and Loan Insurance Corporation	345,468	33,010	-	-	-
Home Owners' Loan Corporation	14,479,753	18,150,282	7,973,502	7,402,579	$4,968,600
Reconstruction Finance Corporation	8,031,422	1,985,316	-	647,219,965	-
RFC Mortgage Company	788,276	484,092	366,836	31,347,165	-
Rural Electrification Administration	3,079,855	-	-	54,965,919	-
War corporations 2/	957,201	604,361	1,600,161,179	72,389,138	-
Total	$48,428,993	$25,212,204	$2,507,969,694	$1,795,912,970	$4,968,600

Corporation or agency	Investments (net)	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ 7,492,713	-	$ 128,472	$ 342,814	$ 79,223,439
Commodity Credit Corporation	-	-	6,638,995	45,157,058	1,379,719,717
Disaster Loan Corporation	-	$ 7,039,515	-	961	8,617,665
Electric Home and Farm Authority	-	-	97,474	1,509	7,167,428
Export-Import Bank of Washington	-	9,600,000	-	-	72,240,227
Federal Deposit Insurance Corporation	71,794,357	-	-	-	92,189,850
Federal Farm Mortgage Corporation	-22,316,000	-	37,950,776	2,865,787	58,246,919
Federal home loan banks	4,723,414	-	2,734,530	6,082,796	148,481,484
Federal National Mortgage Association	-	-	3,366,768	59,612	42,927,382
Federal Public Housing Authority	1,000,000	-	1,290,203	8,605,449	212,601,631
Federal Savings and Loan Insurance Corporation	-5,342,320	-	-	8,328,300 3/	3,364,458
Home Owners' Loan Corporation	-15,856,500	-	48,237,575	774,372	86,130,164
Reconstruction Finance Corporation	5,000,000	1,443,736,458	20,308,537	-	2,126,301,698
RFC Mortgage Company	-	-	1,692,558	-	34,678,927
Rural Electrification Administration	-	-	9,752,926	-	67,798,700
War corporations 2/	-	1,084,048	748	74,548,923	1,749,745,598
Total	$46,495,664	$1,461,480,021	$132,199,562	$146,767,581	$6,169,435,287

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts from the repayment of mortgage loans appear under "Repayment of loans" in the statement of sources of funds.

2/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, Rubber Reserve Company, and United States Commercial Company.

3/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Sources of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through May 31, 1942

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ 50,000,000	$ 11,747,525	-	-	$ 1,014,000
Commodity Credit Corporation	$71,766,037 2/	-	$ 350,000,000	$ 701,054,000	-
Disaster Loan Corporation	24,000,000 3/	-	-	-	-
Electric Home and Farm Authority	1,000,000	-	-	9,502,500	-
Export-Import Bank of Washington	1,000,000	-	-	-	174,000,000
Federal Deposit Insurance Corporation	150,000,000	-	-	-	139,299,557
Federal Farm Mortgage Corporation	400,000,000 3/	-	275,000,000	929,764,200	-
Federal home loan banks	-	-	-	91,500,000	124,741,000 4/
Federal National Mortgage Association	-	104,975,206	-	85,240,000	11,000,000
Federal Public Housing Authority	46,266,264	-	274,000,000	114,157,000	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	100,000,000
Home Owners' Loan Corporation	200,000,000 3/	-	-	3,114,453,550 5/	-
Reconstruction Finance Corporation	325,000,000	100,000	2,011,639,446	1,491,942,000	-
RFC Mortgage Company	-	60,084,629	-	-	25,000,000
Rural Electrification Administration	136,897,522	224,911,334	-	-	-
War corporations 6/	-	1,565,305,480	-	-	32,000,000
Total	$1,305,929,823	$1,967,124,171	$2,910,639,446	$6,537,613,250	$607,054,557

Corporation or agency	Sale of other property acquired	Repayment of loans 7/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 306,252,851	$ 11,422,416	$ 4,659,106	$ 385,095,898
Commodity Credit Corporation	$ 945,144,335	1,067,204,882	30,146,825	13,391,257	3,378,707,336
Disaster Loan Corporation	139,775	16,912,553	1,816,506	234,746	43,103,580
Electric Home and Farm Authority	-	34,668,636	4,951,108	349,704	50,471,948
Export-Import Bank of Washington	-	117,222,410	16,601,664	707,119	309,531,193
Federal Deposit Insurance Corporation	-	100,048,113	364,040,085	4,364,085	757,751,840
Federal Farm Mortgage Corporation	21,418,373	400,711,569	493,978,489	13,105,689	2,233,978,321
Federal home loan banks	-	726,625,323	45,651,535	78,267,410 8/	1,066,785,268
Federal National Mortgage Association	1,213,529	44,197,009	28,301,492	4,377,517	279,304,753
Federal Public Housing Authority	951,401	664,984,735	39,641,014	1,265,034	1,141,265,448
Federal Savings and Loan Insurance Corporation	-	-	42,629,281	218,970	142,848,251
Home Owners' Loan Corporation	179,760,126	1,136,526,229	975,169,523	26,464,399	5,632,373,826
Reconstruction Finance Corporation	27,423,906	5,677,132,401	680,345,653	120,375,468	10,333,958,873
RFC Mortgage Company	757,807	136,232,594	15,300,323	4,443,556	241,818,909
Rural Electrification Administration	-	11,783,881	15,007,252	136	388,600,122
War corporations 6/	318,121,296	703,833	1,573,899	157,533,208	2,075,237,716
Total	$1,494,930,548	$10,441,207,019	$2,766,577,065	$429,757,404	$28,460,833,282

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Includes $3,000,000 H.I.R.A.; $97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 3); and $171,766,037.38 restoration of Capital Impairment, which is net of a repayment to the Treasury of $43,756,731.01 on the basis of March 31, 1940 appraisal of the corporation, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.

3/ These funds were furnished by the Reconstruction Finance Corporation from the proceeds of its notes sold to the Treasury, such amounts being included in the total of obligations of the corporation canceled by the Secretary of the Treasury pursuant to the Act of February 24, 1938.

4/ The Reconstruction Finance Corporation purchased the stock of the Federal home loan banks from the Treasury Department on February 20, 1941. The net effect of this transaction is the same as a sale of stock to other agencies, and is shown as such for purposes of this report.

5/ Retirement of these obligations shown as "Retirement of obligations issued in exchange for mortgages" in the statement of uses of funds.

6/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, Rubber Reserve Company, and United States Commercial Company.

7/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

8/ Includes $50,436,950 paid-in capital stock held by member institutions.

Uses of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through May 31, 1942

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 996,454	-	-	$ 337,015,002	-
Commodity Credit Corporation	10,691,595	-	$1,053,601,413	2,199,229,346	-
Disaster Loan Corporation	3,426,904	129,797	-	29,112,657	-
Electric Home and Farm Authority	2,384,556	1,292,860	-	45,826,857	-
Export-Import Bank of Washington	674,712	11,890	-	228,780,206	-
Federal Deposit Insurance Corporation	26,952,095	-	-	186,364,832	-
Federal Farm Mortgage Corporation	77,724,208	5,594,786	16,385,980	1,059,389,898	-
Federal home loan banks	10,759,845	-	-	907,790,128	-
Federal National Mortgage Association	3,784,886	3,899,661	-	262,302,276	-
Federal Public Housing Authority	19,241,296	6,595,312	26,235,338	1,027,292,751	-
Federal Savings and Loan Insurance Corporation	1,596,755	58,002	-	-	-
Home Owners' Loan Corporation	232,091,657	137,276,063	145,060,276	3,268,802,550	$699,813,350
Reconstruction Finance Corporation	90,629,143	9,362,463	-	7,615,120,522	-
RFC Mortgage Company	5,118,017	4,597,768	7,968,163	216,711,142	-
Rural Electrification Administration	14,694,745	-	-	351,361,060	-
War corporations 2/	1,085,588	604,371	1,892,654,909	72,419,138	-
Total	$501,852,456	$169,422,993	$3,141,906,079	$17,807,518,365	$699,813,350

Corporation or agency	Investments (net) 3/	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ 14,720,493	-	$ 661,137	$ 3,520,762	$ 356,913,848
Commodity Credit Corporation	-	$ 62,890,985	30,585,132	18,602,662	3,375,601,134
Disaster Loan Corporation	-	10,431,686	-	1,536	43,102,580
Electric Home and Farm Authority	-	-	496,332	195,864	50,196,469
Export-Import Bank of Washington	-	76,650,000	2,362,329	593,801	309,072,938
Federal Deposit Insurance Corporation	491,948,154	-	-	34,615,905 4/	739,880,985
Federal Farm Mortgage Corporation	738,813,840	-	306,878,130	20,229,789	2,225,016,631
Federal home loan banks	68,130,484	-	23,512,140	305,658	1,010,498,255
Federal National Mortgage Association	-	-	9,106,251	211,659	279,304,753
Federal Public Housing Authority	7,070,000	-	4,964,089	13,413,483	1,104,812,268
Federal Savings and Loan Insurance Corporation	122,845,837	-	3,035,326	10,926,462 4/	138,462,382
Home Owners' Loan Corporation	266,996,860	-	525,773,847	7,189,772	5,283,004,375
Reconstruction Finance Corporation	365,041,000	1,944,284,602	264,041,045	15,455,161	10,303,933,937
RFC Mortgage Company	-	-	7,015,522	407,170	241,817,782
Rural Electrification Administration	-	-	12,215,489	371,526	378,642,821
War corporations 2/	-	5,186,074	748	103,190,973	2,075,141,800
Total	$2,075,566,668	$2,099,443,347	$1,190,647,517	$229,232,183	$27,915,402,958

Source: Reports received from the corporations and agencies. Data on basis of checks issued.

1/ Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.

2/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, Rubber Reserve Company, and United States Commercial Company.

3/ Includes U. S. Government bonds in the amount of $467,868,164 as follows: Federal Deposit Insurance Corporation, $379,458,012; Federal Savings and Loan Insurance Corporation, $15,164,900; Federal Public Housing Authority, $7,070,000; Federal home loan banks, $58,973,752; Central Bank for Cooperatives, $5,550,000; Federal Farm Mortgage Corporation, $1,651,900.

4/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Principal of Outstanding Interest-Bearing Obligations Guaranteed by the United States 1/

(In millions of dollars)

End of fiscal year or month	Total unmatured obligations outstanding	Commodity Credit Corporation notes	Federal Farm Mortgage Corporation bonds	Federal Housing Administration debentures	Home Owners' Loan Corporation bonds	Reconstruction Finance Corporation notes	Federal Public Housing Authority notes
1934	660.7	-	311.6	-	134.3	234.8	-
1935	4,122.7	-	1,225.6	-	2,647.3	249.8	-
1936	4,718.0	-	1,422.2	-	3,044.2	251.6	-
1937	4,664.6	-	1,422.2	.1	2,967.1	275.2	-
1938	4,832.7	206.2	1,409.8	.6	2,937.2	298.9	-
1939	5,430.0	206.2	1,379.4	2.6	2,927.9	819.7	114.2
1940	5,497.6	406.8	1,269.4	7.5	2,603.4	1,096.4	114.2
1941	6,359.6	696.3	1,269.4	17.4	2,408.9	1,741.4	226.3
1942	4,548.5	701.1	929.8	21.5	1,962.8	1,219.3	114.2
1941-June	6,359.6	696.3	1,269.4	17.4	2,408.9	1,741.4	226.3
July	6,929.6	907.0	1,269.4	16.7	2,408.9	2,101.4	226.3
August	6,928.2	905.3	1,269.4	16.9	2,408.9	2,101.5	226.3
September	6,928.9	905.3	1,269.4	17.8	2,408.9	2,101.5	226.3
October	6,928.5	905.3	1,269.4	18.2	2,408.9	2,101.5	226.3
November	6,318.1	701.1	1,269.4	20.9	2,408.9	1,821.6	114.2
December	6,316.6	701.1	1,269.4	21.5	2,408.9	1,821.6	114.2
1942-January	5,672.8	701.1	937.0	20.2	2,408.9	1,491.5	114.2
February	5,673.2	701.1	937.1	20.4	2,408.9	1,491.5	114.2
March	5,666.2	701.1	929.8	20.8	2,408.9	1,491.5	114.2
April	5,666.5	701.1	929.8	21.0	2,408.9	1,491.5	114.2
May	5,666.8	701.1	929.8	21.4	2,408.9	1,491.5	114.2
June	4,548.5	701.1	929.8	21.5	1,962.8	1,219.3	114.2

Source: Daily Treasury Statements.
1/ Excludes obligations sold directly to the Treasury.

Market Financing Operations Conducted by the Treasury for Agencies Issuing Securities Guaranteed by the United States

(In millions of dollars)

Agency	Date of issue	Rate (per-cent)	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted						
									In exchange for					
					Bonds	Notes		For cash	Amount of exchanges		Date of issue	Rate (per-cent)	Call or maturity date
									Bonds	Notes			
Commodity Credit Corporation	May 2, 1938	3/4	1 yr., 6 mos.	Nov. 2, 1939	-	206	1,839	148	-	58	Aug. 2, 1937	1	May 2, 1938
	Aug. 1, 1939	5/8	2 yrs.	Aug. 1, 1941	-	203	2,853	203	-	-	-	-	-
	Nov. 2, 1939	1	2 yrs.,13 days	Nov. 15, 1941	-	204	-	-	-	204	May 2, 1938	3/4	Nov. 2, 1939
	Aug. 1, 1940	3/4	2 yrs., 9 mos.	May 1, 1943	-	289	3,185	289	-	-	-	-	-
	July 21, 1941	1-1/8	3 yrs., 7 mos.	Feb. 15, 1945	-	412	5,157	211	-	201	Aug. 1, 1939	5/8	Aug. 1, 1941
Federal Farm Mortgage Corporation	July 25, 1934 1/ (Add. 5/15/34) 2/	3	10-15 yrs.	May 15, 1944 May 15, 1949	100	-	195	100	-	-	-	-	-
	Sept. 3, 1935 1/	1-1/2	4 yrs.	Sept. 1, 1939	85	-	86	85	-	-	-	-	-
Home Owners' Loan Corporation	Aug. 15, 1934 1/	1-1/2	2 yrs.	Aug. 15, 1936	50	-	124	50	-	-	-	-	-
	Aug. 15, 1934 1/	1-3/4	3 yrs.	Aug. 15, 1937	50	-	48	50	-	-	-	-	-
	Aug. 15, 1934 1/	2	4 yrs.	Aug. 15, 1938	50	-	60	50	-	-	-	-	-
	June 1, 1935	1-1/2	4 yrs.	June 1, 1939	325 3/	-	-	80	245	-	July 1, 1933	4	July 1, 1935
	May 15, 1939	3/8	1 yr.	May 15, 1940	128	-	-	-	128	-	June 1, 1935	1-1/2	June 1, 1939
	May 15, 1939	5/8	2 yrs.	May 15, 1941	192	-	-	-	192	-	June 1, 1935	1-1/2	June 1, 1939
	June 1, 1939	1-1/2	6-8 yrs.	June 1, 1945 June 1, 1947	764 4/	-	-	77	687	-	Aug. 1, 1934	2-3/4	Aug. 1, 1939
Reconstruction Finance Corp.	July 20, 1938	7/8	3 yrs.	July 20, 1941	-	211	2,627	211	-	-	-	-	-
	Nov. 1, 1938	7/8	3 yrs.	Nov. 1, 1941	-	297	-	-	-	297 5/	Dec. 16, 1935	1-1/2	Dec. 15, 1938
	Feb. 15, 1939	7/8	2 yrs.,11 mos.	Jan. 15, 1942	-	310	2,567	310	-	-	-	-	-
	Nov. 10, 1939	1	2 yrs., 8 mos.	July 1, 1942	-	276	3,619	276	-	-	-	-	-
	Apr. 17, 1941	7/8	18 mos.	Oct. 15, 1942	-	320	2,647	320	-	-	-	-	-
	Apr. 17, 1941	1-1/8	2 yrs., 3 mos.	July 15, 1943	-	324	3,561	324	-	-	-	-	-
	July 3, 1941	1	2 yrs.,9½ mos.	Apr. 15, 1944	-	571	5,063	363	-	209	July 20, 1938	7/8	July 20, 1941
U. S. Housing Authority	Feb. 1, 1939	1-3/8	5 yrs.	Feb. 1, 1944	-	114	2,774	114	-	-	-	-	-
	Nov. 1, 1940	1/4	1 yr.	Nov. 1, 1941	-	112	1,860	112	-	-	-	-	-

1/ Sold on a bid basis.
2/ Original issue sold by agency.
3/ Original issue of $243,259,750 increased by sales on the market of $80,000,000, proceeds of which were used to retire the called bonds.
4/ Original issue of $687,866,000 increased by sales on the market of $76,350,000, proceeds of which were used to retire the called bonds.
5/ In view of the fact that the new 7/8% notes offered for sale were limited to the amount of 1-1/2% notes maturing December 15, 1938, tendered for purchase, this transaction was in effect an exchange offering and is so shown in this statement. Subsequent to November 1, 1938, $2,600,000 of these notes were sold for cash.

INTERNAL REVENUE STATISTICS

Summary of Internal Revenue Collections 1/

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes				Employment taxes			
		Total	Individual	Corporation, income and excess profits 2/	Miscellaneous profits taxes 3/	Total	Social Security taxes 4/: Federal Insurance Contributions Act (Old-age insurance)	Social Security taxes 4/: Federal Unemployment Tax Act (Unemployment insurance)	Carriers' Taxing Act of 1937
1929	2,939,054	2,331,274	1,095,541	1,235,733	-	-	-	-	-
1930	3,040,146	2,410,259	1,146,845	1,263,414	-	-	-	-	-
1931	2,428,229	1,860,040	833,648	1,026,392	-	-	-	-	-
1932	1,557,729	1,056,757	427,191	629,566	-	-	-	-	-
1933	1,619,839	746,791	352,573	394,218	-	-	-	-	-
1934	2,672,239	819,696	419,599	397,516	2,631	-	-	-	-
1935	3,281,792	1,105,788	527,113	572,115	6,560	-	-	-	-
1936	3,494,330	1,427,405	674,416	738,520	14,509	48	-	-	48
1937	4,634,308	2,179,828	1,091,741	1,056,909	31,178	265,745	207,339	58,119	287
1938	5,643,834	2,629,016	1,286,312	1,299,918	42,786	742,660	502,917	90,267	149,476
1939	5,162,355	2,183,105	1,028,834	1,122,531	33,740	740,459	529,835	101,167	109,427
1940	5,322,768	2,129,606	988,017	1,120,579	27,010	833,521	605,390	106,123	122,048
1941	7,351,531	3,471,122r	1,417,695	2,016,295	37,172r	985,856	687,327	100,658	137,871
1942	13,089,912	8,006,880	3,262,800	4,687,459	56,621	1,185,362	895,336	119,617	170,409
1941-June	1,110,083	847,814	311,899	531,898	4,017	12,597	3,258	806	8,633
July	459,587	80,573	20,553	57,801	2,219	100,065	95,612	3,726	727
August	472,311	58,398	15,684	40,630	2,084	138,516	109,268	5,761	23,487
September	1,051,580	776,725	277,383	492,215	7,127	16,754	3,204	888	12,662
October	588,533	72,755	13,352	58,109	1,294	106,308	101,689	3,831	788
November	571,624	65,600	15,269	49,197	1,134	185,249	114,437	5,189	25,623
December	1,138,288	768,971	248,444	514,159	6,368	17,746	3,385	723	13,638
1942-January	642,271	142,618	56,724	83,365	2,529	129,504	97,010	30,851	1,643
February	859,750	337,101	229,353	105,648	2,100	198,900	184,331	53,554	21,015
March	3,455,803	3,073,000	1,468,071	1,593,507	11,422	27,980	1,313	1,692	24,775
April	696,855	295,111	171,318	121,047	2,746	108,218	102,359	4,970	889
May	649,124	204,578	19,593	178,337	6,718	167,739	139,170	7,286	21,283
June	2,444,186	2,131,452	727,125	1,393,448	10,879	28,383	3,358	1,143	23,880

Fiscal year or month	Miscellaneous internal revenue								Agricultural adjustment taxes
	Total	Capital stock tax	Estate and gift taxes	Alcoholic beverage taxes	Tobacco taxes	Stamp taxes	Manufacturers' and retailers' excise taxes	Miscellaneous taxes 5/	
1929	607,780	-	61,897	12,777	434,445	64,173	166	34,322	-
1930	629,887	-	64,770	11,695	450,339	77,789	384	25,010	-
1931	568,189	-	48,078	10,432	444,277	46,994	138	18,310	-
1932	500,972	-	47,422	8,704	396,579	32,841	-	14,026	-
1933	873,046	-	34,310	43,174	482,139	57,538	847,751	87,496	-
1934	1,481,160	80,168	123,138	298,911	425,189	68,580	390,088	144,296	371,423
1935	1,649,782	91,508	212,112	410,926	458,776	43,133	342,275	91,052	526,222
1936	2,004,514	94,943	378,840	505,243	500,786	68,990	379,540	76,172	62,323
1937	2,188,735	137,499	305,548	593,831	551,923	69,919	449,894	80,161	-
1938	2,272,158	139,349	416,874	567,670	567,777	46,233	416,754	117,501	-
1939	2,236,821	127,203	360,715	587,605	579,784	41,083	396,891	143,540	-
1940	2,359,641	132,739	360,071	624,064	608,072	38,681	447,088	148,926	-
1941	2,954,553r	166,653	407,058	819,869	697,712	39,057	617,373r	206,831r	-
1942	3,837,670	281,900	432,541	1,048,165	780,792	41,702	852,069	400,501	-
1941-June	249,672	250	30,599	80,952	66,446	3,378	51,391	16,656	-
July	278,949	11,803	29,380	86,333	66,387	3,084	63,743	17,699	-
August	275,397	3,797	22,636	85,847	64,044	3,975	72,524	22,574	-
September	258,101	5,084	20,640	86,727	67,760	3,794	54,328	19,568	-
October	409,470	130,148	32,632	91,516	71,304	3,563	60,219	20,088	-
November	360,775	76,103	31,408	90,246	62,156	3,239	72,015	25,608	-
December	351,571	50,235	23,587	93,056	58,302	3,873	92,750	29,768	-
1942-January	370,149	2,723	36,957	100,623	69,581	5,328	102,518	52,419	-
February	323,749	616	35,684	77,653	59,606	3,222	80,900	66,068	-
March	354,823	352	105,317	84,657	61,601	2,796	63,892	36,448	-
April	293,526	291	43,090	81,427	62,866	3,159	70,008	32,685	-
May	276,807	485	25,087	84,074	65,798	2,994	63,025	35,384	-
June	284,351	264	25,321	86,004	71,446	2,735	56,369	42,212	-

Source: Reports of collections.

r Revised.

1/ Excludes collections for credit to certain trust accounts for territories and insular possessions, etc. (except for the fiscal years 1929 through 1934, when they aggregated less than $1 million a year).

2/ Excess profits tax imposed under the Second Revenue Act of 1940, as amended.

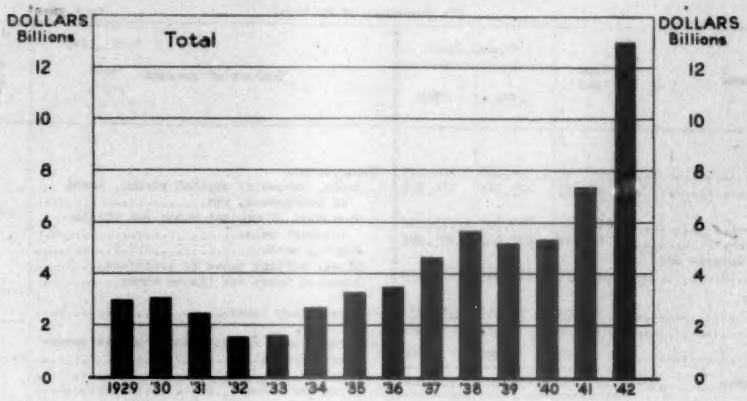
3/ Consists of the declared value excess profits tax, the profit limiting provisions of the Vinson Act, and the tax on unjust enrichment.

4/ For the period prior to September 1939 the data in the columns entitled Federal Insurance Contributions Act and Federal Unemployment Tax Act represent collections under Titles VIII and IX, respectively, of the Social Security Act.

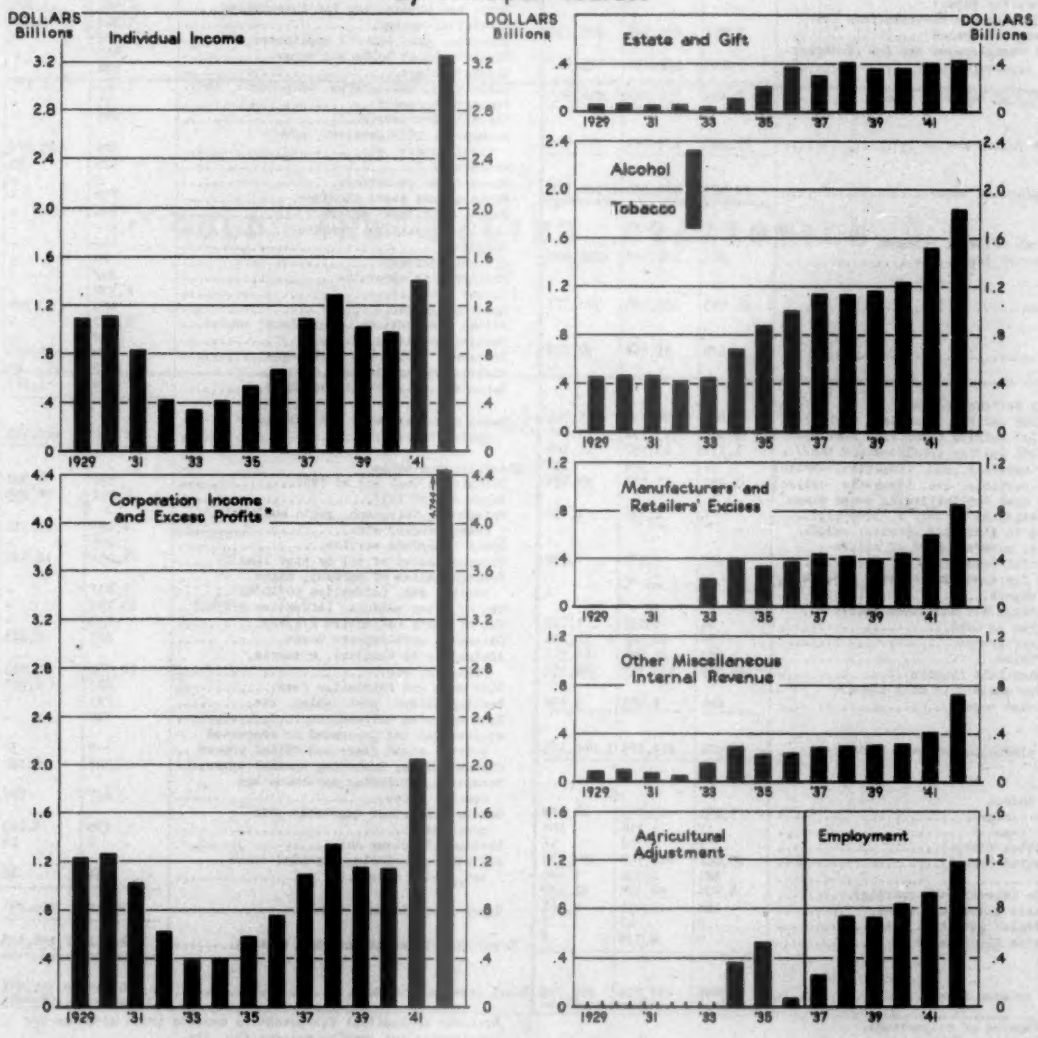
5/ Includes tax collections under the Sugar Act of 1937 and under the dividends tax imposed by the Act of June 16, 1933.

COLLECTIONS OF INTERNAL REVENUE

Fiscal Years 1929 to 1942



By Principal Sources



* Includes miscellaneous profits taxes

Detailed Analysis of Current Internal Revenue Collections1/
Complete Fiscal Year

(In thousands of dollars)

Sources of revenue	June 1942	Fiscal Year 1941	Fiscal Year 1942
Income and profits taxes:			
Individual			
Current	715,490	1,314,266	3,108,005
Back	11,635	103,389	154,795
Corporation			
Current	766,397	1,649,085	2,763,978
Back	43,472	202,961	305,292
Excess profits tax (Second Revenue Act of 1940 as amended)	583,579	164,309	1,618,189
Miscellaneous profits taxes			
Declared value	10,803	25,919	51,237
Vinson Act	-	2,157	982
Unjust enrichment	76	9,096	4,402
Total income and profits taxes	2,131,452	3,471,122	8,006,880
Employment taxes:			
Social Security taxes:			
Federal Insurance Contributions Act (Old-age insurance)	3,358	687,327	895,336
Federal Unemployment Tax Act (Unemployment insurance)	1,145	100,658	119,617
Total Social Security taxes	4,503	787,985	1,014,953
Carriers' Taxing Act of 1937	23,880	137,871	170,409
Total employment taxes	28,383	925,856	1,185,362
Miscellaneous internal revenue:			
Capital stock tax	264	166,653	281,900
Estate tax	24,645	355,194	340,323
Gift tax	676	51,864	92,218
Alcoholic beverage taxes:			
Distilled spirits (imported, excise)	2,643	34,890	35,765
Distilled spirits (domestic, excise)	39,080	393,572	538,485
Distilled spirits rectification tax	1,171	13,457	17,224
Wines, cordials, etc. (imported, excise)	17	378	332
Wines, cordials, etc. (domestic, excise)	1,850	11,045	23,654
Brandy used for fortifying sweet wines (Repealed as of July 1, 1940)	1	1,396	1,250
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	1,834	7,972	7,578
Stamps for distilled spirits intended for export	*	1	1
Case stamps for distilled spirits bottled in bond	71	1,039	1,110
Container stamps	786	10,123	11,198
Floor taxes	1,689	25,304	41,911
Fermented malt liquors	36,218	316,737	366,159
Brewers; dealers in malt liquors (special taxes)	644	3,955	3,498
Total alcoholic beverage taxes	86,004	819,869	1,048,165
Tobacco taxes:			
Cigars (large)	1,251	13,037	14,188
Cigars (small)	7	114	104
Cigarettes (large)	1	12	16
Cigarettes (small)	65,012	616,744	704,933
Snuff	981	6,900	7,440
Tobacco (chewing and smoking)	4,424	54,925	52,139
Cigarette papers and tubes	168	1,431	1,961
Leaf dealer penalties, etc.	2	12	6
Cigarette floor taxes	*	4,534	5
Total tobacco taxes	71,446	697,712	780,792
Stamp taxes:			
Bonds, issues of capital stocks, deeds of conveyance, etc.	1,697	22,073	22,876
Transfers of capital stock and similar interest sales	601	12,176	13,028
Playing cards	432	4,757	5,758
Silver bullion sales or transfers	5	51	40
Repealed taxes not listed above	-	*	-
Total stamp taxes	2,735	39,057	41,702
Manufacturers' and retailers' excise taxes:			
Lubricating oils	3,353	38,221	46,432
Gasoline	26,782	343,021	369,587
Tires and tubes	261	51,054	56,842
Floor taxes on tires and tubes	19	-	7,969
Automobile trucks and buses	639	10,747	18,361
Other automobiles and motorcycles	240	81,402	77,172
Parts and accessories for automobiles	2,361	13,084	28,088
Electrical energy	3,562	47,021	49,978
Electric, gas, and oil appliances	1,732	-	17,702
Electric light bulbs and tubes	452	-	3,102
Electric signs	124	-	779
Radio sets, phonographs, components, etc.	1,621	6,935	19,144
Phonograph records	75	-	968
Musical instruments	245	-	2,325
Mechanical refrigerators, air-conditioners, etc.	828	13,279	16,246
Matches	520	95	5,227
Floor taxes on matches	2	-	1,703
Business and store machines	738	-	6,972
Furs - retailers' excise	896	-	19,744
Jewelry - retailers' excise	4,912	-	41,501
Luggage	456	-	2,834
Optical equipment	86	-	499
Photographic apparatus	882	2	6,018
Rubber articles	2,472	-	21,545
Sporting goods	588	124	3,487
Toilet preparations - retailers' excise	2,077	-	18,922
Washing machines	22	-	166
Firearms, shells and cartridges	400	5,536	5,072
Pistols and revolvers	6	85	84
Repealed taxes not listed above	18	6,767	3,640
Total manufacturers' and retailers' excise taxes	56,369	617,373	852,069
Miscellaneous taxes:			
Bituminous Coal Act of 1937	437	4,386	5,479
Sugar Act of 1937	4,711	74,835	68,230
Telephone, telegraph, radio and cable, leased wires, etc.	4,159	27,331	48,231
Local telephone service	3,204	-	26,791
Transportation of oil by pipe line	1,053	12,480	13,475
Transportation of persons, seats, berths, etc. (effective 10/10/41)	3,837	-	21,379
Use of motor vehicles (effective 2/1/42)	10,153	-	72,625
Use of boats (effective 2/1/42)	139	-	228
Leases of safe-deposit boxes	362	2,216	3,663
Admissions to theaters, concerts, cabarets, etc.	11,590	70,963	115,032
Club dues and initiation fees	667	6,583	6,792
Bowling alleys, pool tables, etc.	283	-	1,698
Coin operated devices	710	-	6,485
Adulterated and processed or renovated butter, mixed flour and filled cheese	2	30	32
Oleomargarine, including special taxes	327	2,122	2,244
Narcotics, including marihuana and special taxes	237	690	745
Coconut and other vegetable oils processed	235	5,163	7,161
National Firearms Act	8	16	20
All other, including repealed taxes not listed above	138	16	191
Total miscellaneous taxes	42,212	206,831	400,501
Total miscellaneous internal revenue	284,351	2,954,553	3,837,670
Total internal revenue	2,444,186	7,351,531	13,029,912

Source: Reports of collections.
* Less than $500.

1/ Excludes collections for credit to certain trust accounts for territories and insular possessions, etc.

GOLD AND SILVER STATISTICS

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Stabilization Fund 3/	Gold in General Fund
1934	8,238.6	5,274.0	156.0	1,800.0	1,008.6
1935	10,122.9	7,679.5	156.0	1,800.0	487.4
1936	11,857.6	8,959.6	156.0	1,800.0	941.9
1937	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938	14,511.2	11,672.8	156.0	1,800.0	682.4
1939	17,643.4	15,278.6	156.0	1,800.0	408.9
1940	21,999.5	19,885.4	156.0	1,800.0	213.2
1941	22,736.1	20,564.8	156.0	1,800.0	215.3
1941-June	22,624.1	20,344.5	156.0	1,800.0	283.5
July	22,674.4	20,373.7	156.0	1,800.0	338.6
August	22,718.7	20,375.4	156.0	1,800.0	386.2
September	22,760.5	20,388.6	156.0	1,800.0	415.9
October	22,799.5	20,633.2	156.0	1,800.0	210.2
November	22,785.9	20,629.9	156.0	1,800.0	199.0
December	22,736.1	20,564.8	156.0	1,800.0	215.3
1942-January	22,746.9	20,594.0	156.0	1,800.0	196.9
February	22,704.5	20,575.5	156.0	1,800.0	173.0
March	22,687.4	20,555.0	156.0	1,800.0	176.4
April	22,690.2	20,569.3	156.0	1,800.0	165.0
May	22,714.4	20,581.3	156.0	1,800.0	177.1
June	22,736.5	20,589.3	156.0	1,800.0	193.2

Source: Daily Treasury Statements.

1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in (a) the Gold Certificate Fund - Board of Governors, Federal Reserve System, and (b) the Redemption Fund - Federal Reserve notes.

2/ Reserve against United States notes and Treasury notes of 1890.

3/ Excludes gold in active portion of Stabilization Fund.

Monetary Stocks of Gold and Silver

(In millions of dollars)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks
1934	7,856.2	898.2	10.3
1935	9,115.6	1,463.1	13.8
1936	10,608.4	2,249.5	17.5
1937	12,318.3	2,542.1	17.2
1938	12,963.0	3,066.4	19.1
1939	16,110.1	3,609.2	18.3
1940	19,963.1	3,979.6	16.5
1941	22,624.2	4,148.7	15.5
1942	22,736.5 p	4,296.5 p	15.9 p
1941-June	22,624.2	4,148.7	15.5
July	22,674.7	4,167.9	15.5
August	22,719.4	4,188.1	15.6
September	22,760.9	4,207.1	15.6
October	22,799.7	4,221.5	15.6
November	22,785.3	4,232.7	15.7
December	22,736.6	4,244.8	15.7
1942-January	22,747.2	4,257.1	15.8
February	22,704.8	4,267.5	15.8
March	22,687.4	4,277.8	15.9
April	22,690.8	4,289.2	15.9
May	22,714.4	4,301.3	15.9
June	22,736.5 p	4,296.5 p	15.9 p

Source: Daily Treasury Statement and Circulation Statement of United States Money.

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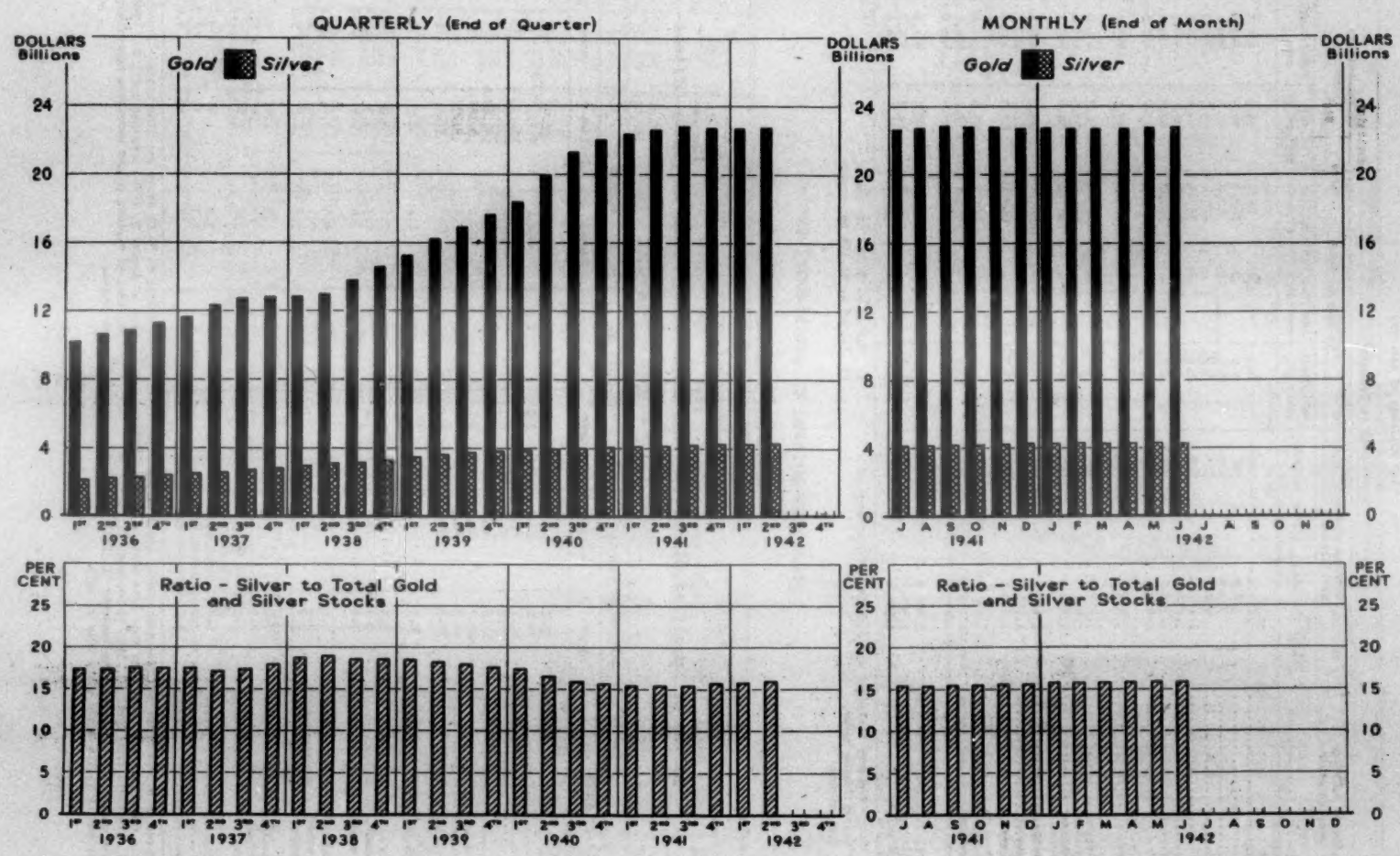
MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES

Gold per Ounce $35.00; Silver per Ounce $1.29



Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29 per ounce
	Securing silver certificates 1/		In General Fund					
	Silver bullion	Silver dollars	Subsidiary coin 2/	Bullion for recoinage 2/	Bullion at cost	Silver dollars 1/	Subsidiary coin 2/	
1934	211.6	508.4	4.2	8.8	89.3	35.2	305.3	1,279.7
1935	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936	775.9	505.7	5.7	.3	347.7	41.3	350.4	2,402.3
1937	938.8	503.7	5.4	-	428.6	43.3	366.9	2,806.5
1938	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,446.8
1939	1,298.2	499.0	5.3	-	616.0	48.1	394.1	3,790.2
1940	1,398.1	498.6	2.3	-	657.4	52.5	422.4	4,060.0
1941	1,476.1	484.1	3.5	-	662.3	63.0	493.5	4,244.8
1941-June	1,435.9	492.0	4.1	-	665.2	55.1	443.2	4,148.7
July	1,443.5	490.7	5.4	.1	665.4	56.3	450.0	4,167.9
August	1,451.3	489.6	5.1	-	666.9	57.5	456.6	4,188.1
September	1,459.3	488.4	3.4	-	667.5	58.6	465.7	4,207.1
October	1,465.6	487.3	7.0	-	664.3	59.7	474.9	4,221.5
November	1,470.3	485.4	2.9	.1	663.6	61.7	485.7	4,232.7
December	1,476.1	484.1	3.5	-	662.3	63.0	493.5	4,244.8
1942-January	1,481.7	483.9	8.0	-	663.0	63.2	493.5	4,257.1
February	1,486.2	483.4	10.8	-	663.8	63.7	494.1	4,267.5
March	1,491.1	482.7	11.9	-	664.2	64.4	496.9	4,277.8
April	1,496.9	481.6	13.4	-	663.9	65.4	501.5	4,289.2
May	1,502.7	480.2	14.0	-	662.5	66.9	509.7	4,301.3
June p	1,505.8	478.8	13.4	-	660.3	66.9	509.7	4,296.5

Source: Daily Treasury Statement and Circulation Statement of United States Money.
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1/ Valued at $1.29+ per ounce.
2/ Valued at $1.38+ per ounce.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

Calendar year or month	Newly mined domestic 1/		Nationalized 2/		Foreign 3/		Total	
	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars
1934	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936	61.1	47.5	.4	.2	271.9	150.3	333.4	197.8
1937	70.6	54.6	-	-	241.5	108.7	312.2	163.3
1938	61.6	42.2	-	-	355.4	156.9	417.1	199.1
1939	60.7	40.1	-	-	282.8	120.5	343.3	160.6
1940	68.3	48.5	-	-	139.8	50.9	208.0	99.4
1941	70.5	50.1	-	-	72.6	27.1	143.1	77.2
1941-June	4.3	3.1	-	-	6.1	2.3	10.4	5.4
July	6.5	4.6	-	-	8.6	3.2	15.1	7.8
August	6.7	4.8	-	-	8.7	3.3	15.4	8.1
September	7.2	5.1	-	-	7.6	2.9	14.8	8.0
October	4.6	3.2	-	-	6.5	2.6	11.1	5.8
November	4.5	3.2	-	-	4.1	1.6	8.6	4.8
December	5.8	4.1	-	-	3.7	1.5	9.5	5.6
1942-January	6.0	4.3	-	-	3.3	1.4	9.3	5.7
February	4.7	3.4	-	-	3.4	1.4	8.1	4.8
March	5.1	3.6	-	-	2.8	1.2	7.9	4.8
April	6.4	4.5	-	-	3.2	1.4	9.6	5.9
May	7.0	5.0	-	-	1.7	.7	8.7	5.7
June	4.0	2.8	-	-	-	-	4.0	2.8

1/ Acquired at 64.64+ cents per fine ounce until April 9, 1935; at 71.11+ cents per fine ounce from that date until April 23, 1935; at 77.57+ cents from April 23, 1935 to December 31, 1937; at 64.64+ cents per fine ounce from December 31, 1937 to July 1, 1939; and at 71.11+ cents since July 1, 1939.

2/ Acquired at 50.01 cents per fine ounce. Executive Proclamation of August 9, 1934, repealed April 28, 1938.

3/ Acquired at various prices averaging approximately 51 cents per ounce.

Seigniorage on Silver

(Cumulative from January 1, 1934 - In millions of dollars)

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/					Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-mined silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1934	4.5	48.7	.4	-	51.1	28.5	128.7	132.6
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	582.7	34.7	779.4	1,055.8
1941	152.1	48.7	87.6	48.3	580.4	34.7	799.7	1,089.0
1942-January	158.5	48.7	87.6	50.2	581.3	34.7	802.5	1,094.2
February	192.4	48.7	87.6	51.6	582.1	34.7	804.7	1,096.3
March	195.3	48.7	87.6	53.3	582.9	34.7	807.2	1,097.8
April	198.0	48.7	87.6	55.3	583.8	34.7	810.1	1,096.5
May	204.0	48.7	87.6	57.5	584.3	34.7	812.8	1,097.5
June	209.2	48.7	87.6	58.9	584.3	34.7	814.2	1,095.5

Basis: Daily Treasury Statements.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

Silver Production, by Leading Countries

(In thousands of fine ounces)

Calendar year or month	Total for world	American countries					All other countries 1/						
		United States	Canada 2/	Mexico	Peru	Other	Total	Europe	Oceania	Japan 3/	British India 4/	Other Asia	Africa
1933	169,159	22,821	16,395	68,101	6,761	10,819	44,261	14,769	11,553	6,680	6,080	1,103	4,076
1934	190,398	32,487	17,565	74,145	10,381	10,091	45,730	14,891	11,257	7,863	5,816	1,179	4,722
1935	220,704	45,613	17,743	75,589	17,433	12,788	51,538	17,199	12,434	9,706	5,850	1,219	5,130
1936	253,696	63,351	19,584	77,464	19,901	16,539	56,858	19,704	13,194	11,670	5,977	1,733	4,580
1937	274,538	71,299	24,131	84,681	16,994	15,708	61,725	21,053	14,903	12,451	6,205	1,913	5,200
1938	267,765	61,689	23,226	81,019	20,484	15,869	64,939	22,747	15,043	13,115	5,947	2,451	5,636
1939	265,262	63,872	24,538	75,871	18,802	17,497	64,683	21,224	15,417	14,015	5,943	2,670	5,414
1940	273,684	67,013	23,816	82,638	19,000	16,925	64,292						
1941	264,553 5/	69,128	20,340	78,362	17,000 5/	18,262 5/	61,461 5/						
1941-April	22,394	5,843	1,484	7,152	1,300	1,301	5,314						
May	20,399	6,465	1,902	3,769	1,600	1,282	5,341						
June	23,214	5,047	2,058	8,062	1,400	1,333	5,314						
July	22,763	6,310	1,852	6,726	1,200	1,354	5,321						
August	22,607	6,277	1,660	6,878	1,100	1,370	5,322						
September	21,808	5,620	1,625	6,944	1,100	1,367	5,132						
October	20,474	5,087	1,640	5,973	1,200	1,442	5,132						
November	18,352	4,631	1,681	4,429	1,000	1,486	5,125						
December	21,196	5,661	1,722	5,548	1,500	1,640	5,125						
1942-January	21,368	4,844	1,538	7,471	1,300	1,590	4,625						
February	20,361r	4,470	1,478	7,213r	1,000r	1,580	4,620						
March	21,657	5,285	1,606	7,211	1,300r	1,635	4,620						
April	6/	5,606	1,613	6/	1,200	6/	6/						

Source: Annual Reports of the Director of the Mint for annual figures through 1939; releases of American Bureau of Metal Statistics for all later figures.

r Revised.

1/ Breakdown by countries not available after 1939.

2/ Includes Newfoundland.

3/ Includes Chosen and Taiwan.

4/ Includes Burma.

5/ Revised annual total not allocated monthly.

6/ Not yet reported.

OTHER TREASURY STATISTICS

Balance Sheet of the Exchange Stabilization Fund
As of June 30, 1941 and March 31, 1942

	June 30, 1941		March 31, 1942	
Assets				
Cash:				
Treasurer of the U. S., gold	$1,800,000,000.00		$1,800,000,000.00	
Treasurer of the U. S., checking account	1,581,892.07		1,519,005.53	
Federal Reserve Bank of New York, special account	106,896,315.84		156,193,279.44	
Disbursing officers' balances and advance accounts	16,086.85		12,885.13	
Total cash		$1,908,494,292.76		$1,957,725,170.10
Gold purchased from Union of Soviet Socialist Republics - 941,053.994 ozs. (agreement October 10, 1941 and January 3, 1942)				32,936,874.40
Special accounts of Secretary of the Treasury in Federal Reserve Bank of New York:				
Special account No. 1, gold (Schedule 1)		88,918,948.78		11,655,033.34
Due from foreign banks (foreign exchange):				
France	$ 17.88		$ 17.88	
Belgium	505.06		505.06	
Sterling	2,980.05		2,980.05	
Central Bank of China (secured deposits) 1/	19,117,998.12		19,191,924.17	
Total due from foreign banks		19,121,501.11		19,195,427.16
Investments in U. S. Government securities (Schedule 2)		10,448,723.13		10,448,723.13
Accrued interest receivable (Schedule 2)		9,730.73		69,141.70
Other accounts (deferred charges)		35.71		4,367.53
Commodity sales contracts (deferred charges)		2,636.00		2,636.00
Total assets		$2,026,995,868.22		$2,032,037,373.36
Liabilities and Capital				
Accounts payable:				
Employees' Pay-roll Allotment Account - U. S. Defense Savings Bonds			$ 71.85	
Vouchers payable	$ 1,816.99		4,273.40	
Due to foreign banks	97,537.99		86,536.47	
Due to Union of Soviet Socialist Republics (Agreement October 10, 1941 and January 3, 1942)	-		3,133,451.79	
Total accounts payable		$ 99,354.98		$ 3,224,332.91
Capital account		2,000,000,000.00		2,000,000,000.00
Earnings less administrative expenses (Schedules 3 and 4)		26,896,513.24		28,813,040.45
Total liabilities and capital		$2,026,995,868.22		$2,032,037,373.36

Back Figures: Annual balance sheets for the years 1934 through 1940 may be found in the "Annual Report of the Secretary of the Treasury for 1940." Quarterly balance sheets commencing December 31, 1935 may be found in previous issues of the "Treasury Bulletin".

1/ Consisted of 65,018,698.63 yuan as of June 30, 1941 and 65,870,114.93 yuan as of March 31, 1942. Gold held as collateral amounted to $19,379,015.65 as of both dates.

Schedules for Balance Sheet of the Exchange Stabilization Fund

Schedule 1

Location of gold held by and for account of the Exchange Stabilization Fund 1/

Location	June 30, 1941		March 31, 1942	
	Ounces	Dollars	Ounces	Dollars
Federal Reserve Bank of New York	250,485.974	8,767,009.10	23,840.685	834,424.00
U. S. Assay Office, New York	2,290,055.419	80,151,939.68	309,160.267	10,820,609.34
Total	2,540,541.393	88,918,948.78	333,000.952	11,655,033.34

1/ Excludes gold held by Treasurer of the U. S. and gold purchased from Union Soviet Socialist Republics.

Schedules for Balance Sheet of the Exchange Stabilization Fund - (Continued)

Schedule 2

U. S. Government securities held by the Exchange Stabilization Fund

Issue	June 30, 1941				March 31, 1942			
	Face value	Cost	Average price	Accrued interest	Face value	Cost	Average price	Accrued interest
2-1/4% Treasury bonds, 1951-53....	$10,000,000	$10,000,000.00	100.0000	$9,221.31	$10,000,000	$10,000,000.00	100.0000	$65,522.98
2-3/4% Treasury bonds, 1958-63....	50,000	49,640.63	99.2813	56.35	50,000	49,640.63	99.2813	400.41
2-3/4% Treasury bonds, 1960-65....	402,000	399,082.50	99.2743	453.07	402,000	399,082.50	99.2743	3,219.31
Total U. S. Government securities.....	$10,452,000	$10,448,723.13		$9,730.73	$10,452,000	$10,448,723.13		$69,141.70

Schedule 3

Earnings of the Exchange Stabilization Fund

Source	January 31, 1934 through June 30, 1941	January 31, 1934 through March 31, 1942
Profits on British sterling transactions.....	$ 310,638.09	$ 310,638.09
Profits on French franc transactions.....	351,537.99	351,537.99
Profits on gold bullion (including profits from handling charges on gold).....	17,972,095.55	19,678,342.85
Profits on silver transactions.....	105,371.27	105,371.27
Profits on sale of silver bullion to Treasury (nationalized).....	3,473,362.29	3,473,362.29
Profits on investments.....	1,019,326.18	1,019,326.18
Interest on investments.....	3,473,579.14	3,651,705.11
Miscellaneous profits.....	473.74	473.74
Interest earned on foreign balances.....	92,551.68	123,888.59
Interest earned on Chinese yuan.....	1,554,277.23	1,769,768.24
Total earnings.....	$28,353,213.16	$30,484,414.35

Schedule 4

Administrative expenses of the Exchange Stabilization Fund

Classification	January 31, 1934 through June 30, 1941	January 31, 1934 through March 31, 1942
Salaries.....	$ 914,924.58	$1,090,487.56
Travel.....	53,001.47	60,002.42
Subsistence.....	37,825.66	43,348.38
Telephone and Telegraph.....	314,121.44	330,584.18
Stationery, etc.....	16,417.92	17,711.52
All other.....	120,408.83	129,239.84
Total administrative expenses.....	$1,456,699.92	$1,671,373.90

Net Capital Movement to the United States, 1935 through April 1942[1]

[In thousands of dollars. Net capital outflow (-)]

Period	Net capital movement	Analysis of net capital movement			
		Movement in short-term banking funds	Movement in brokerage balances	Movement in transactions in domestic securities	Movement in transactions in foreign securities
Calendar year:					
1935 (Jan. 2, 1935-Jan. 1, 1936)	1,412,486	964,629	6,039	316,660	125,158
1936 (Jan. 2, 1936-Dec. 30, 1936)	1,195,922	397,342	6,811	600,693	191,076
1937 (Dec. 31, 1936-Dec. 29, 1937)	801,915	255,594	34,687	244,626	267,008
1938 (Dec. 30, 1937-Dec. 28, 1938)	415,256	331,268	34	57,196	26,758
1939 (Dec. 29, 1938-Jan. 3, 1940)	1,195,635	1,132,383	32,990	-85,427	115,689
1940 (Jan. 4, 1940-Dec. 31, 1940)	706,380	652,928	20,358	-245,062	78,156
1941 (Jan. 1, 1941-Dec. 31, 1941)	-496,923	-286,622	-49	-261,955	51,703
1942 (Jan. 1, 1942-Apr. 29, 1942)	78,905[2]	88,388[2]	3,043	-160	-12,366
Total (Jan. 2, 1935-Apr. 29, 1942)	5,309,576[2]	3,735,910[2]	103,913	626,571	843,182
Month:					
1941-April (Apr. 3-Apr. 30)	139,480	139,995	2,369	-6,043	3,139
May (May 1-May 28)	-7,057	5,119	-694	-31,229	19,747
June (May 29-July 2)	-60,434	-49,369	678	-10,387	-1,356
July (July 3-July 30)	-68,539	-67,038	1,227	-7,585	4,857
August (July 31-Sept. 3)	-28,601	-26,042	1,740	-7,086	2,787
September (Sept. 4-Oct. 1)	31,980	25,939	-888	6,956	-627
October (Oct. 2-Oct. 29)	-7,036	-8,728	-262	-2,153	4,107
November (Oct. 30-Dec. 3)	-128,919	-134,220	387	-838	5,752
December (Dec. 4-Dec. 31)	-148,628	-159,300	-158	6,238	4,592
1942-January (Jan. 1-Jan. 28)	-66,927	-74,305	1,175	4,264	1,939
February (Jan. 29-Feb. 25)	-94,698	-88,565	-59	-4,782	-1,292
March (Feb. 26-Apr. 1)	13,346[2]	19,080[2]	2,297	-1,329	-6,643
April (Apr. 2-Apr. 29)	227,185	232,238	-370	1,687	-6,370
Week ended:					
1942-April 8	-2,893	-1,254	411	292	-2,342
15	221,275	221,326	-88	1,938	-1,901
22	16,332	18,234	-473	-510	-919
29	-7,529	-6,068	-280	-33	-1,208

1/ Publication of more detailed capital movements data has been suspended for the duration of the war. The latest tabulation by countries and by detailed categories, through December 1941, was published in the "Treasury Bulletin" for March 1942.

2/ Adjusted for inclusion of a foreign account of $13.9 millions reported for the first time on March 11, 1942.